

Request for City Council Action

Date: December 8, 2015

Agenda Section: General Business No. 6	Originating Department: Finance/Legal
Item: Ordinances Abating the 2015 Tax Levies for General Obligation Bonds No. 6.2	Approved:

Ordinance Abating the 2015 Tax Levy for the 2010A Series and 2010B Series Taxable General Obligation Bonds Debt Service

Background and Summary:

On June 22, 2010, the City Council adopted Ordinance No. 2010-25, which provided for debt service on the 2010A and 2010B Series Taxable General Obligation Bonds, which were for financing the new Public Safety Center.

The Bond Ordinance 2010-25 provides for the debt service on the 2010A and 2010B Series General Obligation Bonds to be paid by a direct annual property tax levy. The proposed ordinance abates the 2013 tax levy for the entire debt service amount required in the amount of \$752,390. The abated levy funds will be replaced with general revenues of the City's General Fund.

Engineering Approval Obtained	Finance Approval Obtained	Legal Approval Obtained	Approval Obtained	Manager's Approval Obtained
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Council Action: Motion by: _____	2nd by: _____	to: _____
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Ordinance Abating the 2015 Tax Levy for 2011 Water and Sewer General Obligation Bonds Debt Service

Background and Summary:

On February 9, 2011, the City Council adopted Ordinance No. 2011-10 which provided for the issuance of \$1,100,000 in General Obligation Bonds for financing of the construction of the Equalization Basin for the Northwest Wastewater Treatment Plant.

The proposed ordinance abates the 2015 tax levy for the entire debt service amount required in the amount of \$101,933. The abated levy funds will be replaced with general revenues of the City's Water & Sewer Fund.

Ordinance Abating the 2015 Tax Levy for 2011 General Obligation Bonds Debt Service

Background and Summary:

On October 4, 2011, the City Council adopted Ordinance No. 2011-51 which provided for the issuance of \$6,625,000 General Obligation Bonds providing for the refunding of 2004 Series General Obligation Bonds (\$3,825,000) originally issued to fund construction of the Civic Center/City Hall and to fund construction of a new No. 2 Fire Station (2,800,000). The proposed ordinance abates the 2015 tax levy for the entire debt service amount required in the amount of \$ 508,889. The abated levy funds will be replaced with general revenues of the City's General Fund.

Ordinances Abating the 2015 Tax Levy for the 2013 Series General Obligation Refunding Bonds

Background and Summary:

On April 16, 2013, the City Council adopted Ordinance No. 2013-19, which provided for the issuance of \$9,015,000 General Obligation Refunding Bonds which refunded the 2003 Series General Obligation Refunding Bonds, the 2003 IEPA Loan for the upgrade of the Southeast Wastewater Treatment Plant (Loan Agreement L17-1814) and provide funds for improvements for Schwartz Street from Oakland Avenue to Eason Drive. The 2003 Series General Obligation Refunding Bonds were issued by Ordinance No. 2003-48 which refunded the 1993 Series General Obligation Refunding Bonds. The 1993 Series General Obligation Refunding Bonds were issued by Ordinance No. 93-83 adopted on December 21, 1993, to refund the 1990 Series University Mall Tax Allocation Revenue Bonds.

The Bond Ordinance No. 2013-19 refunded the series 2003 bonds, the IEPA loan agreement L17-1814, and provided funds for the street improvements on Schwartz Street and provided for the debt service on the 2013 Series General Obligation Bonds to be paid by a direct annual property tax levy. The proposed ordinance abates the 2015 tax levy for the entire debt service amount required in the amount of \$1,064,388. The abated levy funds will be replaced with general revenues of the City's General Fund and with general revenues of the City's Water & Sewer Fund.

Ordinance Abating the 2015 Tax Levy for the 2015 General Obligation Refunding Bonds Debt Service

Background and Summary:

On January 6, 2015, the City Council adopted Ordinance No. 2015-05, which provided for the issuance of \$1,500,000 General Obligation Refunding Bonds Series 2015. The Bonds were issued to provide funds for the refunding of the General Obligation Bonds Series 2006 for the Street Improvement Program. This program, approved by the City Council on April 19, 2005, provided for resurfacing of all oil and chip streets in Carbondale with bituminous material and for the reconstruction of Reed Station Road from Illinois Route 13 to East Walnut Street, South Wall Street from East Park Street to East Pleasant Hill Road and Schwartz Street from Oakland Avenue to Eason Drive.

The Bond Ordinance 2015-05 provides for the debt service on the 2015 Series General Obligation Refunding Bonds to be paid by a direct annual property tax levy. The proposed ordinance abates the 2015 Tax Levy for the entire debt service amount required in the amount of \$734,550. The abated levy funds will be replaced in part with Motor Fuel Tax revenues and in part with Local Improvement Fund revenues.

Recommended Action:

The City Council is requested to approve the Ordinances abating the 2015 Debt Service Tax Levy for the 2010A and 2010B, both 2011, 2013 and 2015 General Obligation Bonds.

CITY OF CARBONDALE, ILLINOIS

ORDINANCE NO. 2015-_____

**AN ORDINANCE CONCERNING
ORDINANCE NO. 2010-25 OF THE CITY OF
CARBONDALE, JACKSON COUNTY,
ILLINOIS, PROVIDING FOR THE ISSUANCE
OF \$4,000,000 GENERAL OBLIGATION
BONDS, SERIES 2010 A, PROVIDING THE
DETAILS OF SUCH BONDS AND FOR A
LEVY OF TAXES TO PAY THE PRINCIPAL
OF AND INTEREST ON SUCH BONDS AND
FOR CERTAIN REVENUE SOURCES TO PAY
AND SECURE THE PRINCIPAL OF AND
INTEREST OF SUCH BONDS AND RELATED
MATTERS, ABATING THE LEVY AND
EXTENSION OF TAXES FOR THE YEAR 2015
PREVIOUSLY ESTABLISHED TO PAY SUCH
BONDS**

ADOPTED BY THE CITY COUNCIL

OF THE CITY OF CARBONDALE, ILLINOIS

THIS 8TH DAY OF DECEMBER, 2015

**Published in pamphlet form by authority of the City Council of the City of Carbondale,
Jackson County, Illinois, this 9th day of December, 2015.**

CERTIFICATE OF PUBLICATION

**I, Jennifer R. Sorrell, the duly qualified City Clerk of the City of Carbondale, Illinois,
and the official custodian of the records of said City, do hereby certify that this ordinance
was published in pamphlet form by authority of the City Council on the 9th day of
December, 2015.**

Jennifer R. Sorrell, City Clerk

ORDINANCE NO. 2015-____

AN ORDINANCE CONCERNING ORDINANCE NO. 2010-25 OF THE CITY OF CARBONDALE, JACKSON COUNTY, ILLINOIS, PROVIDING FOR THE ISSUANCE OF \$4,000,000 GENERAL OBLIGATION BONDS, SERIES 2010 A, PROVIDING THE DETAILS OF SUCH BONDS AND FOR A LEVY OF TAXES TO PAY THE PRINCIPAL OF AND INTEREST ON SUCH BONDS AND FOR CERTAIN REVENUE SOURCES TO PAY AND SECURE THE PRINCIPAL OF AND INTEREST OF SUCH BONDS AND RELATED MATTERS, ABATING THE LEVY AND EXTENSION OF TAXES FOR THE YEAR 2015 PREVIOUSLY ESTABLISHED TO PAY SUCH BONDS

WHEREAS, the City of Carbondale, Illinois, is a home rule unit of local government under the Illinois Constitution, 1970, Article VII, Section 6; and

WHEREAS, pursuant to Article VII, Section 6(a), of the Illinois Constitution, 1970, the City of Carbondale may exercise any power and perform any function pertaining to its government and affairs including, but not limited to, the power to regulate for the protection of the public health, safety, morals and welfare; and

WHEREAS, on June 22, 2010, the City Council of the City of Carbondale, Jackson County, Illinois, passed and approved Ordinance No. 2010-25, an Ordinance of the City of Carbondale, Jackson County, Illinois, providing for the issuance of \$4,000,000 general obligation bonds, Series 2010 A, the details of such bonds and for a levy of taxes to pay the principal of and interest on such bonds and for certain revenue sources to pay and secure the principal of and interest of such bonds and related matters, abating the levy and extension of taxes for the year 2010 previously established to pay such bonds (hereinafter the "Bond Ordinance"), which Bond Ordinance was filed with the County Clerks of Jackson and Williamson Counties, Illinois; and

WHEREAS, pursuant to the Bond Ordinance, the City of Carbondale issued \$4,000,000 initial principal amount General Obligation Bonds, Series 2010 A; and

WHEREAS, the Bond Ordinance provides that whenever funds from any lawful sources are made available for the purpose of paying any principal of or interest on the bonds issued

pursuant to the Bond Ordinance so as to enable the abatement of taxes levied by the Bond Ordinance, the City Council of the City of Carbondale, Illinois, shall direct the deposit of such funds into the Debt Service Fund and further shall direct the abatement of taxes by the amount so deposited; and

WHEREAS, funds in the amount of \$248,900, are available for the purpose of paying principal of or interest on the bonds issued pursuant to the Bond Ordinance; and

WHEREAS, the City Council finds it to be in the best interest of the City of Carbondale, Illinois, to direct the deposit of \$248,900 into the Debt Service Fund and to abate the taxes levied by the Bond Ordinance in like amount.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CARBONDALE, ILLINOIS, AS FOLLOWS:

SECTION 1. Abatement. That the tax levy provided in Section 8 of the Bond Ordinance (Ordinance No. 2010-25 filed in 2010 with the County Clerks of Jackson and Williamson Counties, Illinois) be abated for the 2015 tax levy in the amount of \$248,900.

SECTION 2. Authority. That this Ordinance pertains to the government and affairs of the City of Carbondale, including but not limited to, the City's power to regulate for the public health, safety, morals and welfare.

SECTION 3. Filing. That as soon as this Ordinance becomes effective, a copy hereof certified by the City Clerk, which certificate shall recite that this Ordinance has been duly adopted, shall be filed with the County Clerks of Jackson and Williamson Counties, Illinois, who are hereby directed to abate taxes as set forth above in Section 1. The tax levy shall be abated as shown above in Section 1.

SECTION 4. Effective Date. That this Ordinance shall take effect upon its passage, approval, recording, and publication in pamphlet form in accordance with law.

APPROVED: _____
John M. Henry, Mayor

ATTEST: _____
Jennifer R. Sorrell, City Clerk

APPROVED AS TO LEGALITY AND FORM:

P. Michael Kimmel, City Attorney

CITY OF CARBONDALE, ILLINOIS

ORDINANCE NO. 2015-_____

**AN ORDINANCE CONCERNING
ORDINANCE NO. 2010-25 OF THE CITY OF
CARBONDALE, JACKSON COUNTY,
ILLINOIS, PROVIDING FOR THE ISSUANCE
OF \$3,991,000 GENERAL OBLIGATION
BONDS, SERIES 2010 B, PROVIDING THE
DETAILS OF SUCH BONDS AND FOR A
LEVY OF TAXES TO PAY THE PRINCIPAL
OF AND INTEREST ON SUCH BONDS AND
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ORDINANCE NO. 2015-____

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WHEREAS, the City of Carbondale, Illinois, is a home rule unit of local government under the Illinois Constitution, 1970, Article VII, Section 6; and

WHEREAS, pursuant to Article VII, Section 6(a), of the Illinois Constitution, 1970, the City of Carbondale may exercise any power and perform any function pertaining to its government and affairs including, but not limited to, the power to regulate for the protection of the public health, safety, morals and welfare; and

WHEREAS, on June 22, 2010, the City Council of the City of Carbondale, Jackson County, Illinois, passed and approved Ordinance No. 2010-25, an Ordinance of the City of Carbondale, Jackson County, Illinois, providing for the issuance of \$3,991,000 general obligation bonds, Series 2010 B, the details of such bonds and for a levy of taxes to pay the principal of and interest on such bonds and for certain revenue sources to pay and secure the principal of and interest of such bonds and related matters, abating the levy and extension of taxes for the year 2010 previously established to pay such bonds (hereinafter the "Bond Ordinance"), which Bond Ordinance was filed with the County Clerks of Jackson and Williamson Counties, Illinois; and

WHEREAS, pursuant to the Bond Ordinance, the City of Carbondale issued \$3,991,000 initial principal amount General Obligation Bonds, Series 2010 B; and

WHEREAS, the Bond Ordinance provides that whenever funds from any lawful sources are made available for the purpose of paying any principal of or interest on the bonds issued

pursuant to the Bond Ordinance so as to enable the abatement of taxes levied by the Bond Ordinance, the City Council of the City of Carbondale, Illinois, shall direct the deposit of such funds into the Debt Service Fund and further shall direct the abatement of taxes by the amount so deposited; and

WHEREAS, funds in the amount of \$503,490, are available for the purpose of paying principal of or interest on the bonds issued pursuant to the Bond Ordinance; and

WHEREAS, the City Council finds it to be in the best interest of the City of Carbondale, Illinois, to direct the deposit of \$503,490 into the Debt Service Fund and to abate the taxes levied by the Bond Ordinance in like amount.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CARBONDALE, ILLINOIS, AS FOLLOWS:

SECTION 1. Abatement. That the tax levy provided in Section 8 of the Bond Ordinance (Ordinance No. 2010-25 filed in 2010 with the County Clerks of Jackson and Williamson Counties, Illinois) be abated for the 2015 tax levy in the amount of \$503,490.

SECTION 2. Authority. That this Ordinance pertains to the government and affairs of the City of Carbondale, including but not limited to, the City's power to regulate for the public health, safety, morals and welfare.

SECTION 3. Filing. That as soon as this Ordinance becomes effective, a copy hereof certified by the City Clerk, which certificate shall recite that this Ordinance has been duly adopted, shall be filed with the County Clerks of Jackson and Williamson Counties, Illinois, who are hereby directed to abate taxes as set forth above in Section 1. The tax levy shall be abated as shown above in Section 1.

SECTION 4. Effective Date. That this Ordinance shall take effect upon its passage, approval, recording, and publication in pamphlet form in accordance with law.

APPROVED: _____
John M. Henry, Mayor

ATTEST: _____
Jennifer R. Sorrell, City Clerk

APPROVED AS TO LEGALITY AND FORM:

P. Michael Kimmel, City Attorney

CITY OF CARBONDALE, ILLINOIS

ORDINANCE NO. 2015-_____

**AN ORDINANCE CONCERNING
ORDINANCE NO. 2011-10 OF THE CITY OF
CARBONDALE, JACKSON COUNTY,
ILLINOIS, PROVIDING FOR THE ISSUANCE
OF \$1,100,000 GENERAL OBLIGATION
REFUNDING BONDS, SERIES 2011, THE
DETAILS OF SUCH BONDS AND FOR A
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WHEREAS, the City of Carbondale, Illinois, is a home rule unit of local government under the Illinois Constitution, 1970, Article VII, Section 6; and

WHEREAS, pursuant to Article VII, Section 6(a), of the Illinois Constitution, 1970, the City of Carbondale may exercise any power and perform any function pertaining to its government and affairs including, but not limited to, the power to regulate for the protection of the public health, safety, morals and welfare; and

WHEREAS, on February 9, 2011, the City Council of the City of Carbondale, Jackson County, Illinois, passed and approved Ordinance No. 2011-10, an Ordinance of the City of Carbondale, Jackson County, Illinois, providing for the issuance of \$1,100,000 general obligation refunding bonds, Series 2011, the details of such bonds and for a levy of taxes to pay the principal of and interest on such bonds and for certain revenue sources to pay and secure the principal of and interest of such bonds and related matters, abating the levy and extension of taxes for the year 2011 previously established to pay such bonds (hereinafter the "Bond Ordinance"), which Bond Ordinance was filed with the County Clerks of Jackson and Williamson Counties, Illinois; and

WHEREAS, pursuant to the Bond Ordinance, the City of Carbondale issued \$1,100,000 initial principal amount General Obligation Refunding Bonds, Series 2011; and

WHEREAS, the Bond Ordinance provides that whenever funds from any lawful sources are made available for the purpose of paying any principal of or interest on the bonds issued

pursuant to the Bond Ordinance so as to enable the abatement of taxes levied by the Bond Ordinance, the City Council of the City of Carbondale, Illinois, shall direct the deposit of such funds into the Water and Sewer Debt Service Account and further shall direct the abatement of taxes by the amount so deposited; and

WHEREAS, funds in the amount of \$101,933, are available for the purpose of paying principal of or interest on the bonds issued pursuant to the Bond Ordinance; and

WHEREAS, the City Council finds it to be in the best interest of the City of Carbondale, Illinois, to direct the deposit of \$101,933 into the Water and Sewer Debt Service Account and to abate the taxes levied by the Bond Ordinance in like amount.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CARBONDALE, ILLINOIS, AS FOLLOWS:

SECTION 1. Abatement. That the tax levy provided in Section 8 of the Bond Ordinance (Ordinance No. 2011-10 filed in 2011 with the County Clerks of Jackson and Williamson Counties, Illinois) be abated for the 2015 tax levy in the amount of \$101,933.

SECTION 2. Authority. That this Ordinance pertains to the government and affairs of the City of Carbondale, including but not limited to, the City's power to regulate for the public health, safety, morals and welfare.

SECTION 3. Filing. That as soon as this Ordinance becomes effective, a copy hereof certified by the City Clerk, which certificate shall recite that this Ordinance has been duly adopted, shall be filed with the County Clerks of Jackson and Williamson Counties, Illinois, who are hereby directed to abate taxes as set forth above in Section 1. The tax levy shall be abated as shown above in Section 1.

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APPROVED: _____
John M. Henry, Mayor

ATTEST: _____
Jennifer R. Sorrell, City Clerk

APPROVED AS TO LEGALITY AND FORM:

P. Michael Kimmel, City Attorney

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DETAILS OF SUCH BONDS AND FOR A
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WHEREAS, the City of Carbondale, Illinois, is a home rule unit of local government under the Illinois Constitution, 1970, Article VII, Section 6; and

WHEREAS, pursuant to Article VII, Section 6(a), of the Illinois Constitution, 1970, the City of Carbondale may exercise any power and perform any function pertaining to its government and affairs including, but not limited to, the power to regulate for the protection of the public health, safety, morals and welfare; and

WHEREAS, on October 4, 2011, the City Council of the City of Carbondale, Jackson County, Illinois, passed and approved Ordinance No. 2011-51, an Ordinance of the City of Carbondale, Jackson County, Illinois, providing for the issuance of \$6,625,000 general obligation refunding bonds, Series 2011, the details of such bonds and for a levy of taxes to pay the principal of and interest on such bonds and for certain revenue sources to pay and secure the principal of and interest of such bonds and related matters, abating the levy and extension of taxes for the year 2011 previously established to pay such bonds (hereinafter the "Bond Ordinance"), which Bond Ordinance was filed with the County Clerks of Jackson and Williamson Counties, Illinois; and

WHEREAS, pursuant to the Bond Ordinance, the City of Carbondale issued \$6,625,000 initial principal amount General Obligation Refunding Bonds, Series 2011; and

WHEREAS, the Bond Ordinance provides that whenever funds from any lawful sources are made available for the purpose of paying any principal of or interest on the bonds issued

pursuant to the Bond Ordinance so as to enable the abatement of taxes levied by the Bond Ordinance, the City Council of the City of Carbondale, Illinois, shall direct the deposit of such funds into the Debt Service Fund and further shall direct the abatement of taxes by the amount so deposited; and

WHEREAS, funds in the amount of \$508,889, are available for the purpose of paying principal of or interest on the bonds issued pursuant to the Bond Ordinance; and

WHEREAS, the City Council finds it to be in the best interest of the City of Carbondale, Illinois, to direct the deposit of \$508,889 into the Debt Service Fund and to abate the taxes levied by the Bond Ordinance in like amount.

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APPROVED: _____
John M. Henry, Mayor

ATTEST: _____
Jennifer R. Sorrell, City Clerk

APPROVED AS TO LEGALITY AND FORM:

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WHEREAS, on April 16, 2013, the City Council of the City of Carbondale, Jackson County, Illinois, passed and approved Ordinance No. 2013-19, an Ordinance of the City of Carbondale, Jackson County, Illinois, providing for the issuance of \$9,015,000 general obligation refunding bonds, Series 2013, the details of such bonds and for a levy of taxes to pay the principal of and interest on such bonds and for certain revenue sources to pay and secure the principal of and interest of such bonds and related matters, abating the levy and extension of taxes for the year 2013 previously established to pay such bonds (hereinafter the "Bond Ordinance"), which Bond Ordinance was filed with the County Clerks of Jackson and Williamson Counties, Illinois; and

WHEREAS, pursuant to the Bond Ordinance, the City of Carbondale issued \$9,015,000 initial principal amount General Obligation Refunding Bonds, Series 2013; and

WHEREAS, the Bond Ordinance provides that whenever funds from any lawful sources are made available for the purpose of paying any principal of or interest on the bonds issued pursuant to the Bond Ordinance so as to enable the abatement of taxes levied by the Bond Ordinance, the City Council of the City of Carbondale, Illinois, shall direct the deposit of such funds into the Debt Service Fund and Water and Sewer Debt Service Account and further shall direct the abatement of taxes by the amount so deposited; and

WHEREAS, funds in the amount of \$1,064,388, are available for the purpose of paying principal of or interest on the bonds issued pursuant to the Bond Ordinance; and

WHEREAS, the City Council finds it to be in the best interest of the City of Carbondale, Illinois, to direct the deposit of \$1,064,388 into the Debt Service Fund and Water and Sewer Debt Service Account and to abate the taxes levied by the Bond Ordinance in like amount.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CARBONDALE, ILLINOIS, AS FOLLOWS:

SECTION 1. Abatement. That the tax levy provided in Section 8 of the Bond Ordinance (Ordinance No. 2013-19 filed in 2013 with the County Clerks of Jackson and Williamson Counties, Illinois) be abated for the 2015 tax levy in the amount of \$1,064,388.

SECTION 2. Authority. That this Ordinance pertains to the government and affairs of the City of Carbondale, including but not limited to, the City's power to regulate for the public health, safety, morals and welfare.

SECTION 3. Filing. That as soon as this Ordinance becomes effective, a copy hereof certified by the City Clerk, which certificate shall recite that this Ordinance has been duly adopted, shall be filed with the County Clerks of Jackson and Williamson Counties, Illinois, who are hereby

directed to abate taxes as set forth above in Section 1. The tax levy shall be abated as shown above in Section 1.

SECTION 4. Effective Date. That this Ordinance shall take effect upon its passage, approval, recording, and publication in pamphlet form in accordance with law.

APPROVED: _____
John M. Henry, Mayor

ATTEST: _____
Jennifer R. Sorrell, City Clerk

APPROVED AS TO LEGALITY AND FORM:

P. Michael Kimmel, City Attorney

CITY OF CARBONDALE, ILLINOIS

ORDINANCE NO. 2015-_____

**AN ORDINANCE CONCERNING
ORDINANCE NO. 2015-05 OF THE CITY OF
CARBONDALE, JACKSON COUNTY,
ILLINOIS, PROVIDING FOR THE ISSUANCE
OF \$1,500,000 GENERAL OBLIGATION
REFUNDING BONDS, SERIES 2015,
PROVIDING THE DETAILS OF SUCH
BONDS AND FOR A LEVY OF TAXES TO
PAY THE PRINCIPAL OF AND INTEREST
ON SUCH BONDS AND FOR CERTAIN
REVENUE SOURCES TO PAY AND SECURE
THE PRINCIPAL OF AND INTEREST OF
SUCH BONDS AND RELATED MATTERS,
ABATING THE LEVY AND EXTENSION OF
TAXES FOR THE YEAR 2015 PREVIOUSLY
ESTABLISHED TO PAY SUCH BONDS**

ADOPTED BY THE CITY COUNCIL

OF THE CITY OF CARBONDALE, ILLINOIS

THIS 8TH DAY OF DECEMBER, 2015

**Published in pamphlet form by authority of the City Council of the City of Carbondale,
Jackson County, Illinois, this 9th day of December, 2015.**

CERTIFICATE OF PUBLICATION

**I, Jennifer R. Sorrell, the duly qualified City Clerk of the City of Carbondale, Illinois,
and the official custodian of the records of said City, do hereby certify that this ordinance
was published in pamphlet form by authority of the City Council on the 9th day of
December, 2015.**

Jennifer R. Sorrell, City Clerk

ORDINANCE NO. 2015-____

AN ORDINANCE CONCERNING ORDINANCE NO. 2015-05 OF THE CITY OF CARBONDALE, JACKSON COUNTY, ILLINOIS, PROVIDING FOR THE ISSUANCE OF \$1,500,000 GENERAL OBLIGATION REFUNDING BONDS, SERIES 2015, PROVIDING THE DETAILS OF SUCH BONDS AND FOR A LEVY OF TAXES TO PAY THE PRINCIPAL OF AND INTEREST ON SUCH BONDS AND FOR CERTAIN REVENUE SOURCES TO PAY AND SECURE THE PRINCIPAL OF AND INTEREST OF SUCH BONDS AND RELATED MATTERS, ABATING THE LEVY AND EXTENSION OF TAXES FOR THE YEAR 2015 PREVIOUSLY ESTABLISHED TO PAY SUCH BONDS

WHEREAS, the City of Carbondale, Illinois, is a home rule unit of local government under the Illinois Constitution, 1970, Article VII, Section 6; and

WHEREAS, pursuant to Article VII, Section 6(a), of the Illinois Constitution, 1970, the City of Carbondale may exercise any power and perform any function pertaining to its government and affairs including, but not limited to, the power to regulate for the protection of the public health, safety, morals and welfare; and

WHEREAS, on January 6, 2015, the City Council of the City of Carbondale, Jackson County, Illinois, passed and approved Ordinance No. 2015-05, an Ordinance of the City of Carbondale, Jackson County, Illinois, providing for the issuance of \$1,500,000 general obligation refunding bonds, Series 2015, the details of such bonds and for a levy of taxes to pay the principal of and interest on such bonds and for certain revenue sources to pay and secure the principal of and interest of such bonds and related matters, abating the levy and extension of taxes for the year 2015 previously established to pay such bonds (hereinafter the "Bond Ordinance"), which Bond Ordinance was filed with the County Clerks of Jackson and Williamson Counties, Illinois; and

WHEREAS, pursuant to the Bond Ordinance, the City of Carbondale issued \$1,500,000 initial principal amount General Obligation Refunding Bonds, Series 2015; and

WHEREAS, the Bond Ordinance provides that whenever funds from any lawful sources are made available for the purpose of paying any principal of or interest on the bonds issued pursuant to the Bond Ordinance so as to enable the abatement of taxes levied by the Bond Ordinance, the City Council of the City of Carbondale, Illinois, shall direct the deposit of such funds into the Debt Service Fund and further shall direct the abatement of taxes by the amount so deposited; and

WHEREAS, funds in the amount of \$734,550, are available for the purpose of paying principal of or interest on the bonds issued pursuant to the Bond Ordinance; and

WHEREAS, the City Council finds it to be in the best interest of the City of Carbondale, Illinois, to direct the deposit of \$734,550 into the Debt Service Fund to abate the taxes levied by the Bond Ordinance in like amount.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CARBONDALE, ILLINOIS, AS FOLLOWS:

SECTION 1. Abatement. That the tax levy provided in Section 8 of the Bond Ordinance (Ordinance No. 2015-05 filed in 2015 with the County Clerks of Jackson and Williamson Counties, Illinois) be abated for the 2015 tax levy in the amount of \$734,550.

SECTION 2. Authority. That this Ordinance pertains to the government and affairs of the City of Carbondale, including but not limited to, the City's power to regulate for the public health, safety, morals and welfare.

SECTION 3. Filing. That as soon as this Ordinance becomes effective, a copy hereof certified by the City Clerk, which certificate shall recite that this Ordinance has been duly adopted, shall be filed with the County Clerks of Jackson and Williamson Counties, Illinois, who are hereby

directed to abate taxes as set forth above in Section 1. The tax levy shall be abated as shown above in Section 1.

SECTION 4. Effective Date. That this Ordinance shall take effect upon its passage, approval, recording, and publication in pamphlet form in accordance with law.

APPROVED: _____
John M. Henry, Mayor

ATTEST: _____
Jennifer R. Sorrell, City Clerk

APPROVED AS TO LEGALITY AND FORM:

P. Michael Kimmel, City Attorney