

ORDINANCE #322

AN ORDINANCE abating the tax heretofore levied for the year 2012 to pay debt service on \$3,110,000 General Obligation Refunding Park Bonds (Alternate Revenue Source), Series 2011B, of the Batavia Park District, Kane County, Illinois.

WHEREAS, the Board of Commissioners (the "Board") of the Batavia Park District, Kane County, Illinois (the "District") by ordinance adopted on the 15th day of November, 2011, (the "Ordinance"), did provide for the issue of \$3,110,000 General Obligation Refunding Park Bonds (Alternate Revenue Source) Series 2011B (the "Bonds"), and the levy of a direct annual tax sufficient to pay principal and interest on the Bonds; and

WHEREAS, the District will have Pledged Revenues (as defined in the Ordinance) available for the purpose of paying debt service on the Bonds heretofore imposed by the 2012 levy; and

WHEREAS, such Pledged Revenues are hereby directed to be deposited into the Bond Fund (as defined in the Ordinance) and used for the purpose of paying debt service on the Bonds; and

WHEREAS, it is necessary and in the best interests of the District that the tax heretofore levied for the year 2012 to pay the Bonds be abated:

NOW, THEREFORE, be it and it is hereby ordained by the Board of Commissioners of the Batavia Park District, Kane County, Illinois, as follows:

Section 1. *Abatement of Tax.* The tax heretofore levied for the year 2012 in the Ordinance is hereby abated in its entirety.

Section 2. *Filing of Ordinance.* Forthwith upon the adoption of this ordinance, the Secretary of the Board shall file a certified copy hereto with the County Clerk of Kane County, Illinois, and it shall be the duty of said County Clerk to abate said tax levied for the year 2012 in

accordance with the provisions hereof.

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

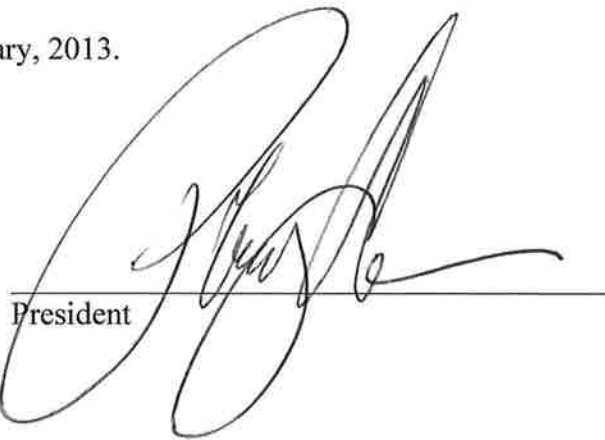
ADOPTED this 19th day of February, 2013 by a roll call vote as follows:

AYES: 4

NAYS: 0

ABSENT: 1

APPROVED this 19th day of February, 2013.



President

ATTEST:



Secretary

Commissioner Folies moved and Commissioner Riley seconded the motion that said ordinance as presented and read by the Secretary be adopted.

After a full discussion thereof, the President directed that the roll be called for a vote upon the motion to adopt said ordinance as read.

Upon the roll being called, the following Commissioners voted AYE: Callahan, Tilmon, Foiles, Riley ; and the following Commissioners voted NAY: None.

Whereupon the President declared the motion carried and said ordinance adopted, approved and signed the same in open meeting and directed the Secretary to record the same in full in the records of the Board of Park Commissioners of the Batavia Park District, Kane County, Illinois was done.

Other business not pertinent to the adoption of said ordinance was duly transacted at said meeting.

Upon motion duly made, seconded and carried, the meeting was adjourned.


Secretary