

ANNUAL ABATEMENT ORDINANCE

ORDINANCE No. _____

ORDINANCE abating the tax hereto levied for the year 2024 to pay the principal of and interest on General Obligation Refunding Bonds (Waterworks and Sewerage System Alternate Revenue Source), Series 2019A, of the City of Crest Hill, Will County, Illinois.

WHEREAS the City Council (the “*Council*”) of the City of Crest Hill, Will County, Illinois (the “*City*”), by Ordinance No. 1829, adopted on the 18th day of November, 2019, as supplemented by a notification of sale (the “*Ordinance*”), did provide for the issue of \$17,695,000 General Obligation Refunding Bonds (Waterworks and Sewerage System Alternate Revenue Source), Series 2019A (the “*Bonds*”), and the levy of a direct annual tax sufficient to pay the principal of and interest on the Bonds; and

WHEREAS the City has Pledged Revenues (as defined in the Ordinance) or other lawfully available funds available and on deposit in the Bond Fund (as defined in the Ordinance) to pay the principal of and interest on the Bonds up to and including May 1, 2026; and

WHEREAS it is necessary and in the best interests of the City that the tax heretofore levied for the year 2024 to pay the principal of and interest on the Bonds be abated;

NOW THEREFORE Be It Ordained by the City Council of the City of Crest Hill, Will County, Illinois, as follows:

Section 1. Abatement of Tax. The tax heretofore levied for the year 2024 in the Ordinance is hereby abated in its entirety.

Section 2. Filing of Ordinance. Forthwith upon the adoption of this ordinance, the City Clerk shall file a certified copy hereof with the County Clerk of The County of Will, Illinois, and it shall be the duty of said County Clerk to abate said tax levied for the year 2024 in accordance with the provisions hereof.

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

PASSED THIS 2ND DAY OF DECEMBER, 2024.

	Aye	Nay	Absent	Abstain
Alderman Scott Dyke	_____	_____	_____	_____
Alderman Jennifer Methvin	_____	_____	_____	_____
Alderman Claudia Gazal	_____	_____	_____	_____
Alderman Darrell Jefferson	_____	_____	_____	_____
Alderman Tina Oberlin	_____	_____	_____	_____
Alderman Mark Cipiti	_____	_____	_____	_____
Alderman Joe Kubal	_____	_____	_____	_____
Alderman Nate Albert	_____	_____	_____	_____
Mayor Raymond R. Soliman	_____	_____	_____	_____

Christine Vershay-Hall

APPROVED THIS 2ND DAY OF DECEMBER, 2024.

Raymond R. Soliman, Mayor

ATTEST:

Christine Vershay-Hall, City Clerk

STATE OF ILLINOIS)
) SS
COUNTY OF WILL)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Will, Illinois, and as such official I do further certify that on the ____ day of _____, 2024, there was filed in my office a duly certified copy of Ordinance No. _____ entitled:

ORDINANCE abating the tax hereto levied for the year 2024 to pay the principal of and interest on General Obligation Refunding Bonds (Waterworks and Sewerage System Alternate Revenue Source), Series 2019A, of the City of Crest Hill, Will County, Illinois.

(the “*Ordinance*”) duly adopted by the City Council of the City of Crest Hill, Will County, Illinois (the “*City*”), on the ____ day of _____, 2024, and that the same has been deposited in the official files and records of my office.

I do further certify that the taxes heretofore levied for the year 2024 for the payment of the City’s \$17,695,000 General Obligation Refunding Bonds (Waterworks and Sewerage System Alternate Revenue Source), Series 2019A, as described in the Ordinance, will be abated in their entirety as provided in the Ordinance.

IN WITNESS WHEREOF I hereunto affix my official signature and the seal of said County this ____ day of _____, 2024.

County Clerk

[SEAL]