

9/14/2005

**59-R-05**

**A RESOLUTION**

**Abating Taxes Heretofore Levied to Pay Principal and Interest  
on \$18,595,000 Corporate Purpose Bonds, Series 1996,  
of the City of Evanston, Cook County, Illinois**

WHEREAS, the City Council of the City of Evanston, Cook County, Illinois, did on the 9<sup>th</sup> day of April, 1996, adopt Ordinance 32-0-96, an Ordinance entitled:

An Ordinance providing for the issuance of \$18,595,000 Corporate Purpose Bonds Series 1996, of the City of Evanston, Cook County, Illinois, and in the accompanying Bond Order provided for the levy and collection of a direct annual tax for the payment of the principal of and interest on said bonds;

and

WHEREAS, said Ordinance provided for the levy of taxes sufficient to pay the Series 1996 Bonds, the remaining levies being as follows:

<b>Year</b>	<b>Amount Levied</b>
2005	\$1,639,952.50
2006	\$1,224,702.50
2007	\$1,230,590.00
2008	\$1,243,325.00
2009	\$1,252,695.00
2010	\$1,258,195.00
2011	\$1,265,670.00
2012	\$1,273,830.00
2013	\$1,277,810.00
2014	\$ 674,545.00
2015	\$ 639,485.00

and

**WHEREAS,** the City issued its Series 1999 \$37,525,000 (the "Series 1999 Bonds") General Obligation Bonds, a part of the proceeds of which is being used to refund the interest on and principal of the Refunded Bonds and pay such principal on the earliest Call Date for the Refunded Bonds. The refunding results in a reduction in debt service for the Refunded Bonds, and the Tax Levies may be abated as indicated;

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF EVANSTON, COOK COUNTY, ILLINOIS:**

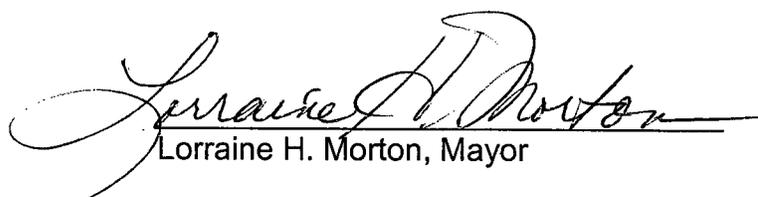
**SECTION 1:** That, accordingly, the Cook County Clerk is hereby notified and directed to make an abatement of the taxes heretofore levied for the payment of the Series 1996 Bonds for the years and in the amounts follows:

<b>Year</b>	<b>Amount Levied</b>	<b>Amount to be Abated</b>
2005	\$1,639,952.50	All
2006	\$1,224,702.50	All
2007	\$1,230,590.00	All
2008	\$1,243,325.00	All
2009	\$1,252,695.00	All
2010	\$1,258,195.00	All
2011	\$1,265,670.00	All
2012	\$1,273,830.00	All
2013	\$1,277,810.00	All
2014	\$ 674,545.00	All
2015	\$ 639,485.00	All

**SECTION 2:** That the City Manager, upon passage of this Resolution, shall cause to be filed with the County Clerk of Cook County, Illinois, a certified copy hereof and shall direct said County Clerk to abate all the

taxes heretofore levied under said Ordinance 32-0-96 and the accompanying Bond Order for all the levy years listed in this Resolution.

**SECTION 3:** That this Resolution shall be in full force and effect from and after the date of its passage and approval in the manner provided by law.

  
Lorraine H. Morton, Mayor

Attest:

  
Mary P. Morris, City Clerk

Adopted: September 26, 2005