

10/26/2007

55-R-07

A RESOLUTION

**Abating Taxes Levied for the Year 2007
Heretofore Levied to Pay Principal and Interest on
\$38,540,000 Corporate Purpose Bonds,
Series 1999, of the City of Evanston,
Cook County, Illinois**

WHEREAS, on the 24th day of May, 1999, the City Council of the City of Evanston, Cook County, Illinois, did adopt Ordinance 63-O-99 entitled:

An Ordinance providing for the issuance of not to exceed \$38,540,000 Corporate Purpose Bonds, Series 1999, of the City of Evanston, Cook County, Illinois, and in the accompanying Bond Order providing for the levy and collection of a direct annual tax for the payment of the principal of and interest on said bonds;

and

WHEREAS, there is available from other sources the amount of Three million, Two Hundred Twenty-Six Thousand, Seven Hundred Seventy-Five Dollars (\$3,226,775.00) which may lawfully be utilized to pay sums due on said bonds for which taxes were heretofore levied:

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

SECTION 1: That the taxes heretofore levied and provided for in the Ordinance and accompanying Bond Order providing for the issuance of not to exceed Thirty-Eight Million, Five Hundred Forty Thousand Dollars (\$38,540,000.00) Corporate Purpose Bonds, Series 1999, as Ordinance

63-O-99, be and the same hereby are abated for the year 2007 by the amount of Three million, Two Hundred Twenty-Six Thousand, Seven Hundred Seventy-Five Dollars (\$3,226,775.00).

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 the taxes heretofore levied under said Ordinance 63-O-99 and the accompanying Bond Order for the year 2007 in the amount of Three million, Two Hundred Twenty-Six Thousand, Seven Hundred Seventy-Five Dollars (\$3,226,775.00).

SECTION 2: That the foregoing recitals are hereby found as fact and made a part hereof.

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 R. Morris, City Clerk

Adopted: November 12, 2007