

CITY OF AURORA, ILLINOIS
ORDINANCE NO. _____
DATE OF PASSAGE _____

**AN ORDINANCE AUTHORIZING
AND PROVIDING FOR THE ABATEMENT OF
GENERAL OBLIGATION BOND TAX LEVIES
2017 TAX LEVY EXTENSION**

WHEREAS, the City of Aurora has a population of more than 25,000 persons and is therefore, a home rule unit under subsection (a) of Section 6 of Article VII of the Illinois Constitution of 1970; and

WHEREAS, subject to said Section, a home rule unit may exercise any power and perform any function pertaining to its government and affairs for the protection of the public health, safety, morals, and welfare; and

WHEREAS, the City of Aurora, Illinois, has from time to time adopted ordinances which provide for the issuance of general obligation bonds and annual tax levies to meet the debt service requirements incorporated therein; and

WHEREAS, the bond ordinances have been filed with the offices of the various county clerks; and

WHEREAS, it is the intent of the City of Aurora to abate certain amounts of the tax levies created by the bond ordinances; and

WHEREAS, the City of Aurora does hereby declare that sufficient funds have been designated as available to provide for the abatement of a portion of the debt service tax levies.

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Aurora, Illinois, that the City of Aurora does hereby authorize and approve the abatement of the debt service tax levies set forth as follows for 2017:

	<u>Ordinance Number</u>	<u>Date of Ordinance</u>	<u>Tax Levy Required</u>	<u>Amount of Abatement</u>	<u>Balance to be Levied</u>
1)	O09-69	August 18, 2009	1,421,743.76	1,421,743.76	-
2)	O09-70	August 18, 2009	480,903.76	480,903.76	-
3)	O11-058	November 8, 2011	1,050,600.00	1,050,600.00	-
4)	O12-075	September 11, 2012	663,393.76	663,393.76	-
5)	O13-072	October 22, 2013	343,531.26	343,531.26	-
6)	O14-072	August 26, 2014	1,299,940.00	1,299,940.00	-
7)	O15-003	March 10, 2015	245,293.76	245,293.76	-
8)	O15-060	September 22, 2015	4,484,487.52	484,487.52	4,000,000.00
9)	O17-415	May 23, 2017	1,185,768.76	1,185,768.76	-
		TOTAL	<u>\$ 11,175,662.58</u>	<u>\$ 7,175,662.58</u>	<u>\$ 4,000,000.00</u>

BE IT FURTHER ORDAINED THAT: The Mayor and City Council of the City of Aurora, Illinois, authorize and direct the City Treasurer and City Clerk of the City of Aurora, Illinois, to file a certified copy of this Ordinance with the offices of the various County Clerks, thereby authorizing the County Clerk to abate the debt service tax levies in the amounts set forth above.

PRESENTED to the City Council of the City of Aurora, Illinois, on the 19th day of December, 2017.

PASSED by the City Council of the City of Aurora, Illinois, on this 19th day of December, 2017.

APPROVED AND SIGNED by the Mayor of the City of Aurora, Illinois, on this 19th day of December, 2017.