

RESOLUTION NO. 59 -98

**A RESOLUTION ABATING THE DIRECT ANNUAL REAL ESTATE TAX
IN THE AMOUNT OF \$175,000.00 FOR THE YEAR 1998
LEVIED PURSUANT TO ORDINANCE NO. 97-66**

WHEREAS, pursuant to "An Ordinance Authorizing and Providing for the Issuance of \$1,200,000 General Obligation Bonds (Alternate Revenue Source), Series 1997, of the Village of Chatham, Sangamon County, Illinois, For The Purpose of Defraying the Costs of Certain Street, Sidewalk, Drainage and Utility Improvements of Said Village of Chatham, Authorizing the Publication of this Ordinance, Prescribing all the Details of Said Bonds, and for an Alternate Revenue Source to Pay the Principal of and Interest on Said Bonds" Ordinance No. 97-66, the corporate authorities of the Village of Chatham levied a tax for the levy year 1998 in the amount of \$175,000.00 to cover principal and interest charges for the year 1998 for those certain bonds designated as "General Obligation Bonds (Alternate Revenue Source), Series 1997, of the Village of Chatham";

WHEREAS, Section 15 of that Ordinance provides that in the event there are sufficient Pledged Revenues (as defined in that Ordinance) on hand in an amount not less than the debt service on the outstanding bonds for the period for which the taxes were levied, the Village Board shall duly direct the abatement of such taxes and timely file the same with the County Clerk;

WHEREAS, the Treasurer of the Village of Chatham has reported, and the corporate authorities find, that there are sufficient Pledged Revenues (as defined in that Ordinance) on

hand in an amount not less than the debt service on the outstanding bonds for the period for which the taxes were levied;

WHEREAS, the direct annual real estate tax levied pursuant to Ordinance No. 97-66 for 1998 must therefore be abated.

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF CHATHAM, SANGAMON COUNTY, ILLINOIS, AS FOLLOWS:

SECTION 1: That certain tax levied for the year 1998 in the amount of \$175,000.00 to cover principal and interest charges for 1998, which tax was levied pursuant to Section 15 of "An Ordinance Authorizing and Providing for the Issuance of \$1,200,000 General Obligation Bonds (Alternate Revenue Source), Series 1997, of the Village of Chatham, Sangamon County, Illinois, For The Purpose of Defraying the Costs of Certain Street, Sidewalk, Drainage and Utility Improvements of Said Village of Chatham, Authorizing the Publication of this Ordinance, Prescribing all the Details of Said Bonds, and for an Alternate Revenue Source to Pay the Principal of and Interest on Said Bonds", Ordinance No. 97-66, is hereby abated.

SECTION 2: The Clerk of the Village of Chatham is hereby directed to file forthwith a certified copy of this resolution with the County Clerk of Sangamon County, Illinois.

PASSED this 24 day of November, 1998.



VILLAGE PRESIDENT

ATTEST:

Richard A. Krupar
Village Clerk

AYES: 6

NAYS: 0

PASSED: 11-24-98

APPROVED: 11-24-98

ABSENT: 0

RESOLUTION CERTIFICATE

STATE OF ILLINOIS)
) SS.
COUNTY OF SANGAMON)

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Chatham, Sangamon County, Illinois.

I do further certify that the Resolution attached hereto is a full, true, and exact copy of Resolution No. ___ -98 by the President and Board of Trustees of said Village on the _____ day of _____, 1998, said Resolution being entitled:

**A RESOLUTION ABATING THE DIRECT ANNUAL REAL ESTATE TAX
IN THE AMOUNT OF \$274,780.00 FOR THE YEAR 1998
LEVIED PURSUANT TO ORDINANCE NO. 92-31**

I do further certify that prior to the making of this certificate, the said Resolution was spread at length upon the permanent records of said Village, where it now appears and remains.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of said Village this ___ day of _____, 1998.

Village Clerk