

**ORDINANCE NO. 2023-18**

ORDINANCE abating the tax hereto levied for the year 2023 to pay the principal of and interest on \$3,500,000 General Obligation Bonds (Alternate Revenue Source), Series 2021, of the Village of Pecatonica, Winnebago County, Illinois.

WHEREAS the President and Board of Trustees (the “*Board*”) of the Village of Pecatonica, Winnebago County, Illinois (the “*Village*”), by Ordinance Number 2021-04 adopted on the 19th day of January, 2021 (the “*Ordinance*”), did provide for the issue of \$1,900,000 General Obligation Bonds (Alternate Revenue Source), Series 2021A (the “*Series 2021A Bonds*”), and \$1,600,000 General Obligation Bonds (Alternate Revenue Source), Series 2021B (the “*Series 2021B Bonds*” and together with the Series 2021A Bonds, the “*Bonds*”), and the levy of a direct annual tax sufficient to pay the principal of and interest on the Bonds; and

WHEREAS, the Board has determined that funds are or will be available to pay any principal of or interest on the Bonds when due in the next succeeding bond year (June 1 and December 1), so as to enable the abatement of the Pledged Taxes levied for the same; and

WHEREAS the Revenues have been deposited in the 2020 Alternate Bond Fund (as created in the Ordinance) in an amount sufficient to pay debt service on all Outstanding Bonds in the next succeeding bond year; and

WHEREAS it is necessary and in the best interests of the Village that the tax heretofore levied for the year 2023 to pay the principal of and interest on the Bonds be abated;

NOW THEREFORE Be It Ordained by the President and Board of Trustees of the Village of Pecatonica, Winnebago County, Illinois, as follows:

*Section 1. Abatement of Tax.* The tax heretofore levied for the year 2023 in the Ordinance is hereby abated in its entirety.

*Section 2. Filing of Ordinance.* Forthwith upon the adoption of this ordinance, the Village Clerk shall file a certified copy hereof with the County Clerk of the County of Winnebago,

Illinois, and it shall be the duty of said County Clerk to abate said tax levied for the year 2023 in accordance with the provisions hereof.

*Section 3. Effective Date.* This ordinance shall be in full force and effect forthwith upon its passage by the Board and signing and approval by the President.  
Passed by the President and Board of Trustees on 7<sup>th</sup> day of December 2023.

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Approved 7<sup>th</sup> day of December 2023.

\_\_\_\_\_  
President

AYES: 6 \_\_\_\_\_

NAYS: 0 \_\_\_\_\_

ABSENT: \_\_\_\_\_

Recorded in the Village Records on 7<sup>th</sup> day of December 2023

ATTEST:

\_\_\_\_\_  
Village Clerk

STATE OF ILLINOIS            )  
  ) SS  
COUNTY OF WINNEBAGO        )

**FILING CERTIFICATE**

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Winnebago, Illinois, and as such official I do further certify that on the 7<sup>th</sup> day of December 2023, there was filed in my office a duly certified copy of Ordinance No. \_2023-18 entitled:

ORDINANCE abating the tax hereto levied for the year 2023 to pay the principal of and interest on \$3,500,000 General Obligation Bonds (Alternate Revenue Source), Series 2021, of the Village of Pecatonica, Winnebago County, Illinois.

(the “*Ordinance*”) duly adopted by the President and Board of Trustees of the Village of Pecatonica, Winnebago County, Illinois (the “*Village*”), on the 7<sup>th</sup> day of December 2023 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 2023 for the payment of the Village’s \$1,900,000 General Obligation Bonds (Alternate Revenue Source), Series 2021A and \$1,600,000 General Obligation Bonds (Alternate Revenue Source), Series 2021B, 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 7<sup>th</sup> day of December 2023 2023.

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County Clerk

[SEAL]