

ORDINANCE 18-01

**AN ORDINANCE TO ABATE THE TAX ON THE
NORTHERN MORAINÉ WASTEWATER RECLAMATION DISTRICT
GENERAL OBLIGATION BONDS (ALTERNATE REVENUE SOURCE)
SERIES 2010
FOR THE YEAR OF 2017**

BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE NORTHERN MORAINÉ WASTEWATER RECLAMATION DISTRICT, LAKE AND MC HENRY COUNTIES, ILLINOIS, AS FOLLOWS:

SECTION 1: The tax levied for the General Obligation Bonds (alternate revenue source) for the Northern Moraine Wastewater Reclamation District, Lake and McHenry Counties, Illinois for the year 2017 shall be abated pursuant to Section 2 and 3 below.

SECTION 2: The County Clerks of Lake and McHenry Counties are hereby authorized and directed to abate the tax of FOUR HUNDRED EIGHTY NINE THOUSAND NINE HUNDRED THIRTEEN DOLLARS AND 00/100 (\$502,690.76), hitherto and provided for and levied in the Ordinance providing for the issuance of \$6,965,000 General Obligation Bonds (alternate revenue source) of the Northern Moraine Wastewater Reclamation District, Lake and McHenry Counties, Illinois, passed June 15, 2010, a copy of which was filed with the County Clerks.

SECTION 3: The District has on hand sufficient funds to pay the tax levied by the above described Ordinance for the fiscal year commencing May 1, 2017, and the levy for the tax provided by Ordinance is unnecessary. Therefore, the County Clerks are directed to abate and not spread the said General Obligation Bond Tax (alternate revenue source) for the year 2017.

SECTION 4: If any section, paragraph, subdivision, clause, sentence or provision of this Ordinance shall be adjudged by any court of competent jurisdiction to be invalid, such judgment shall not affect, impair, invalidate or nullify the remainder thereof, which remainder shall remain and continue in full force and effect.


SECTION 5: All ordinances or parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 6: This Ordinance shall be in full force and effect upon its passage, approval and publication in pamphlet form, as provided by law.


PASSED: This 9th day of January 2018.

AYES: 5
NAYS: 0
ABSENT: 0




Kenneth A. Michaels, Jr. President

ATTEST:


Margaret Presley-Bevis, District Clerk

(SEAL)



Agenda Item No: 11a

**NMWRD Board of Trustees
Agenda Supplement**

<u>Meeting Date:</u>	January 9, 2018
<u>Item:</u>	2018 Tax Abatement
<u>Staff Recommendation:</u>	Motion to adopt Ordinance 18-01, authorizing the County Clerks of Lake and McHenry County to Abate and not spread General Obligation Bond Tax for 2017 in the amount of \$502,690.76.
<u>Staff Contact:</u>	Mohammed M. Haque, District Manager

Background

Pursuant to our General Obligation Bond schedule, we are required to abate \$502,690.76 for the tax year 2017. Adoption of this ordinance will allow staff to direct the Clerks of the Counties of Lake and McHenry to abate and not spread that tax.

Recommendation

Adopt the ordinance abating the General Obligation Bond Tax for the 2017 tax year.

Votes Required to Pass

Simple Majority, via a roll call vote