

**WARREN-NEWPORT PUBLIC LIBRARY DISTRICT
LAKE COUNTY, ILLINOIS**

**ORDINANCE # 2017/2018-7
An Ordinance Abating Bond Debt Service Levy for the Year 2017**

WHEREAS, the Board of Library Trustees (the “Board”) of the Warren-Newport Public Library District, Lake County, Illinois (the “Library District”) previously incurred bond debt, i.e.:

\$7,800,000 Taxable General Obligation Bonds (Alternate Revenue Source), Series 2010 B, by Ordinance 2009-2010-8 adopted April 20, 2010.

(“the Bonds”); and

WHEREAS, during the next succeeding bond year the Library District will have Pledged Revenues (as defined in the foregoing Ordinances) available to pay the entire debt service on the Bonds; and

WHEREAS, it is in the best interests of the Library District to abate for the year 2017 the tax heretofore levied for debt service on the Bonds.

NOW, THEREFORE, IT IS HEREBY ORDAINED as follows:

Section 1. Abatement of Tax. The tax heretofore levied for debt service on the Bonds for the year 2017 is hereby abated.

Section 2. Filing of Ordinance. The Secretary of the Board shall file a certified copy of this Ordinance with the County Clerk of Lake County, Illinois, whereupon the County Clerk shall abate said debt service on the Bonds levied for the year 2017.

Section 3. Effective Date. This Ordinance shall be in full force and effect upon its adoption.

ADOPTED this 16th day of January, 2018, pursuant to a roll call vote as follows:

AYES:

NAYS:

ABSENT OR ABSTAIN:

Date of Enactment: January 16, 2018

Effective Date: January 16, 2018

Date of Posting January 17, 2018

ATTEST:

Jo Beckwith, President
Board of Trustees of the
Warren-Newport Public Library District

Bonnie Sutton, Secretary
Board of Trustees of the
Warren-Newport Public Library District

(SEAL)