

ORDINANCE No. 17-1

ORDINANCE partially abating the tax hereto levied for the year 2016 to pay the principal of and interest on \$8,265,000 General Obligation Bonds (Alternate Revenue Source), Series 2004, and fully abating the tax hereto levied for the year 2016 to pay principal of and interest on \$3,043,000 General Obligation Refunding Park Bonds (Alternate Revenue Source), Series 2013, of the Collinsville Area Recreation District, Madison and St. Clair Counties, Illinois.

WHEREAS, the President and Board of Park Commissioners (the "*Board*") of the Collinsville Area Recreation District, Madison and St. Clair Counties, Illinois (the "*District*"), by Ordinance Number 04-5, adopted on the 21st day of September, 2004 (the "*2004 Ordinance*"), did provide for the issue of \$8,265,000 General Obligation Bonds (Alternate Revenue Source), Series 2004, of the District, dated November 30, 2004 (the "*2004 Bonds*"), and the levy of a direct annual tax sufficient to pay the principal of and interest on the 2004 Bonds; and

WHEREAS, the President and the Board by Ordinance Number 13-3, adopted on the 15th day of October, 2013 (the "*2013 Ordinance*" and collectively with the 2004 Ordinance, the "*Ordinance*"), did provide for the issue of \$3,043,000 General Obligation Refunding Park Bonds (Alternate Revenue Source), Series 2013, of the District, dated November 6, 2013 (the "*2013 Bonds*" and collectively with the 2004 Bonds, the "*Bonds*"), and the levy of a direct annual tax sufficient to pay the principal of and interest on the 2013 Bonds; and

WHEREAS, it is necessary and in the best interests of the District that the tax heretofore levied for the year 2016 to pay the principal of and interest on the Series 2004 Bonds be partially abated as follows;

YEAR OF LEVY	TAX LEVIED IN BOND ORDINANCE	TAX TO BE ABATED	TAX TO BE EXTENDED SUFFICIENT TO PRODUCE
2016	\$144,892.50	\$72,446.25	\$72,446.25

WHEREAS, it is necessary and in the best interests of the District that the tax heretofore levied for the year 2016 to pay the principal of and interest on the Series 2013 Bonds be abated in its entirety;

Now THEREFORE Be It Ordained by the President and Board of Park Commissioners of the Collinsville Area Recreation District, Madison and St. Clair Counties, Illinois, as follows:

Section 1. Abatement of Tax. The tax heretofore levied for the year 2016 in the 2004 Bonds Ordinance is hereby partially abated, and the tax heretofore levied for the year 2016 in the 2013 Bonds Ordinance is abated in its entirety.

Section 2. Filing of Ordinance. Forthwith upon the adoption of this ordinance, the Secretary shall file a certified copy hereof with the County Clerks of The Counties of Madison and St. Clair, Illinois, and it shall be the duty of said County Clerks to abate said tax levied for the year 2016 in accordance with the provisions hereof.

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

Adopted February 16, 2017



ATTEST:

David Tanzyus

President, Board of Park Commissioners

Doug Erhart

Secretary, Board of Park Commissioners