VILLAGE OF DOWNERS GROVE COUNCIL ACTION SUMMARY

INITIATED: _	Dir. of Finance	_ DATE: _	December 16, 2008
	(Name)		
RECOMMEN	DATION FROM:		
	((Board or Depart	ement)
NATURE OF A	ACTION:	STEPS N	EEDED TO IMPLEMENT ACTION:
X Ordinan	ce		Adopt "AN ORDINANCE ABATING A OF THE 2008 TAX LEVY RELATED TO
Resolution	on	THE GEN	NERAL OBLIGATION WATER BONDS 001A", as presented.
Motion			
Other			
SUMMARY O	<u> FITEM</u> :		
-	s ordinance will abate the nount of \$513,720.00.	ne 2008 tax levy	for the General Obligation Water Bond Series
RECORD OF	ACTION TAKEN:		

1\wp8\cas.08\Abate-GO-2001A

ORDINANCE NO.

AN ORDINANCE ABATING A PORTION OF THE 2008 TAX LEVY RELATED TO THE GENERAL OBLIGATION WATER BONDS, SERIES 2001A

WHEREAS, the Council of the Village of Downers Grove, DuPage County, Illinois, pursuant to the provisions of Article 8 of the Illinois Municipal Code, has heretofore adopted an ordinance levying taxes for the corporate purposes of the Village of Downers Grove for the fiscal year commencing on the first day of January, 2008, and ending on the thirty-first day of December, 2008, (hereinafter referred to as the "Ordinance"), which Ordinance shall, pursuant to law, be filed in the office of the County Clerk of DuPage County, Illinois; and

WHEREAS, the Ordinance provided for a levy for funds budgeted for the General Obligation Water Bonds, Series 2001A (Ordinance 4349 adopted December 18, 2001) in the amount of \$513,720.00; and

WHEREAS, the Village of Downers Grove has sufficient funds available in the Water Fund to abate a portion of the amount of tax to be levied for the General Obligation Water Bonds, Series 2001A and to reduce the amount of tax to be levied pursuant to the Ordinance accordingly,

NOW, THEREFORE, BE IT ORDAINED by the Council of the Village of Downers Grove, DuPage County, Illinois, as follows:

<u>SECTION 1</u>. That the funds available in the Water Fund of the Village of Downers Grove be applied to the General Obligation Water Bonds, Series 2001A in the amount of \$513,720.00.

SECTION 2. That the amount of \$513,720.00 levied for purposes of the General Obligation Water Bonds, Series 2001A be abated from the tax levy for the fiscal year commencing on the first day of January, 2008, and ending on the thirty-first day of December, 2008.

SECTION 3. That the Clerk of the Village of Downers Grove, DuPage County, Illinois, is hereby directed to file with the County Clerk of DuPage County, Illinois, a copy of this Ordinance, duly certified by said Village Clerk.

<u>SECTION 4</u> That this Ordinance shall be in full force and effect from and after its passage as required by law.

<u>SECTION 5</u>. That all ordinances or parts of ordinances in conflict with the provisions of this Ordinance are hereby repealed.

	Mayor
Passed:	
Published:	
Attest:	
Village Clerk	

 $1\mbox{\ensuremath{$\backslash$}} \mbox{\ensuremath{$\rangle$}} \mbox{\ensuremath{\ensuremath{\rangle}}} \mbox{\ensuremath{\rangle}} \mbox{\ensuremath{\ensuremath{\ensuremath{\rangle}}} \mbox{\ensuremath{\ensuremath{\rangle}}} \mbox{\ensuremath{\ensuremath{\rangle}}} \mbox{\ensuremath{\ensuremath{\rangle}}} \mbox{\ensuremath{\ensuremath{\rangle}}} \mbox{\ensuremath{\ensuremath{\rangle}}} \mbox{\ensuremath{\ensuremath{\rangle}}} \mbox{\ensuremath{\en$