

VILLAGE OF DOWNERS GROVE
COUNCIL ACTION SUMMARY

INITIATED: Dir. of Finance **DATE:** December 15, 2009
(Name)

RECOMMENDATION FROM: N/A **FILE REF:** _____
(Board or Department)

NATURE OF ACTION:

STEPS NEEDED TO IMPLEMENT ACTION:

- Ordinance
- Resolution
- Motion
- Other

A motion adopting ordinances abating a portion of the 2009 tax levy related to the General Obligation Bonds, Series 2000, Series 2001, Series 2002, Series 2005, Series 2007, Series 2008A, Series 2008B, Series 2009; and General Obligation Water Bonds, Series 2001A, as presented

SUMMARY OF ITEM:

Adoption of the abatement ordinances as enumerated on the agenda will abate certain 2009 tax levies. The total amount to be abated is \$8,426,035.00. This amount can be abated since other sources of revenue are available to pay these debt service obligations.

RECORD OF ACTION TAKEN:
