

**ORDINANCE NO. 2017-1**

AN ORDINANCE abating the tax heretofore levied for the year 2016 to pay debt service on General Obligation Park Bonds (Alternate Revenue Source), Series 2009 of the Westchester Park District, Cook County, Illinois

\* \* \*

WHEREAS, the Board of Park Commissioners (the "*Board*") of the Westchester Park District, Cook County, Illinois (the "*District*"), by ordinance adopted on the 13th day of July, 2009 (the "*Bond Ordinance*"), did provide for the issue of \$1,800,000 General Obligation Park Bonds (Alternate Revenue Source), Series 2009 (the "*Bonds*"), and the levy of a direct annual tax sufficient to pay principal and interest on the Bonds; and

WHEREAS, the District has Pledged Revenues (as defined in the Bond Ordinance) available for the purpose of paying the debt service due on the Bonds during the next succeeding bond year; and

WHEREAS, the District has the necessary offsetting cash on hand in order to direct the abatement of the taxes on the Bonds as set forth in the Bond Ordinance; and

WHEREAS, it is necessary and in the best interests of the District that the tax heretofore levied for the year 2016 to pay such debt service on the Bonds be abated:

NOW, THEREFORE, Be It and It is Hereby Ordained by the Board of Park Commissioners of the Westchester Park District, Cook County, Illinois, as follows:

*Section 1. Abatement of Tax.* The tax heretofore levied for the year 2016 in the Bond Ordinance is hereby abated in its entirety.

*Section 2. Filing of Ordinance.* Forthwith upon the adoption of this ordinance, the Secretary of the Board shall file a certified copy hereof with the County Clerk of Cook County, Illinois, and it shall be the duty of said County Clerk 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 upon its adoption.

Adopted February 13th, 2017.

  
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President, Board of Park Commissioners

ATTEST:

  
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Secretary, Board of Park Commissioners

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