

ORDINANCE NO. 784
AN ORDINANCE ABATING A PORTION OF THE TAX HERETOFORE LEVIED FOR THE YEAR 2012
TO PAY DEBT SERVICE ON GENERAL OBLIGATION BONDS, SERIES 2006 OF THE GLENCOE
PARK DISTRICT, COOK COUNTY, ILLINOIS.

* * *

WHEREAS, the Board of Park Commissioners (the “*Board*”) of the Glencoe Park District, Cook County, Illinois (the “*District*”), by ordinance adopted on the 16th day of May, 2006, (the “*Bond Ordinance*”) did provide for the issue of \$13.755 millions General Obligation Bonds, Series 2006 (the “*Bonds*”), and the levy of a direct annual tax sufficient to pay principal and interest on the Bonds; and

WHEREAS, the District has sufficient funds on deposit in the Bond Fund (as defined in the Bond Ordinance) for the purpose of paying *a portion* of the debt service due on the Bonds during the next succeeding bond year; and

WHEREAS, it is necessary and in the best interests of the District that *a portion* of the tax heretofore levied for the year 2012 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 Glencoe Park District, Cook County, Illinois, as follows:

Section 1. Abatement of Tax. The tax heretofore levied for the year 2012 in the Bond Ordinance was \$1,106,418.76 The tax heretofore levied for the year 2012 is hereby abated in the amount of \$200,000, resulting in a revised levy amount of \$906,418.76.

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 *a portion* of said tax levied for the year 2012 in accordance with the provisions hereof.

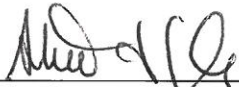
Section 3. Effective Date. This ordinance shall be in full force and effect upon its adoption.

Adopted August 28, 2012.



Maxine Lans Retsky, President
Board of Park Commissioners

ATTEST:



Steven T. Nagle, Secretary
Board of Park Commissioners

[SEAL]

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Cook, Illinois, and as such official I do further certify that on the _____ day of _____, 2012, there was filed in my office a duly certified copy of Ordinance No.784 entitled:

AN ORDINANCE abating a portion of the tax heretofore levied for the year 2012 to pay debt service on General Obligation Bonds, Series 2006 of the Glencoe Park District, Cook County, Illinois.

duly adopted by the Board of Park Commissioners of the Glencoe Park District, Cook County, Illinois on the 28th day of August, 2012 and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this ____ day of _____, 20__.

County Clerk of The County of Cook,
Illinois

[SEAL]