

ORDINANCE 2017-03

ORDINANCE ABATING THE LEVY AND COLLECTION OF REAL ESTATE PROPERTY TAXES FOR CORPORATE PURPOSES FOR THE CITY OF STREATOR, LA SALLE AND LIVINGSTON COUNTIES, ILLINOIS, FOR THE FISCAL YEAR COMMENCING ON JANUARY 1, 2017 AND ENDING ON DECEMBER 31, 2017 (GENERAL OBLIGATION BOND PRINCIPAL AND INTEREST ISSUES)

BE IT ORDAINED by the City Council of the City of Streator, Illinois as follows:

Section 1: The County Clerks of LaSalle and Livingston Counties, Illinois, are hereby authorized and directed to abate One-Hundred Fifty-Six Thousand Six Hundred Fifty Dollars and No Cents (\$156,650.00), being all of that portion of the taxes to be levied for the year 2016 for the City of Streator that would be extended for general obligation bonds (Alternate Revenue Source), Series 2006 principal and interest under provisions of Streator ordinance 2006/07-38, passed October 18, 2006, reducing said levy.

Section 2: In addition to the abatement in Sections One of this ordinance, the County Clerks of LaSalle and Livingston Counties, Illinois, are hereby authorized and directed to abate Sixty-Two Thousand Seven Hundred Forty-Two Dollars and Fifty Cents (\$62,742.50), being all of that portion of the taxes to be levied for the year 2016 for the City of Streator that would be extended for general obligation bonds (Alternate Revenue Source), Series 2010 principal and interest under provisions of Streator ordinance 2010/11-06, passed July 21, 2010, reducing said levy.

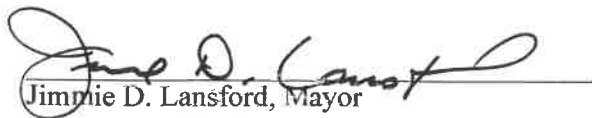
Section 3 In addition to the abatements in Sections One and Two of this ordinance, the County Clerks of LaSalle and Livingston Counties, Illinois, are hereby authorized and directed to abate Two Hundred Sixty-Three Thousand Five Hundred Sixty-Seven Dollars and Fifty Cents (\$263,567.50), being all of that portion of the taxes to be levied for the year 2016 for the City of Streator that would be extended for general obligation bonds(Alternate Revenue Source), Series 2015 principal and interest under provisions of Streator ordinance 2015/16-20, passed November 10, 2015, reducing said levy.

Section 4: Certified copies of this ordinance shall be filed forthwith with the County Clerks of LaSalle and Livingston Counties, Illinois by the City Clerk of the City of Streator.

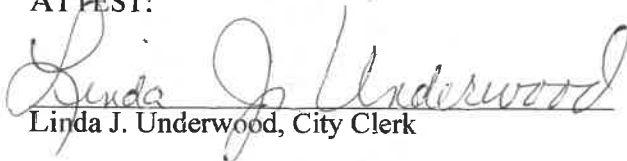
Section 5: This ordinance shall be in full force and effect from and after its passage and approval as provided by law.

Passed by the City Council of the City of Streator, LaSalle and Livingston Counties, Illinois at a regular meeting held thereof on the 18th day January 2017, and approved by me as Mayor on the same day.

APPROVED:


Jimmie D. Lansford, Mayor

ATTEST:


Linda J. Underwood, City Clerk

RECORD OF THE VOTE	Yes	No	Abstain	Absent
Mayor Jimmie D. Lansford	√			
Councilwoman Tara Bedei	√			
Councilman Ed Brozak	√			
Councilman Brian Crouch	√			
Councilman William Phelan				√