ORDINANCE NO. <u>2023-12-048</u>

AN ORDINANCE DIRECTING THE CHAMPAIGN COUNTY CLERK TO ABATE A PORTION OF THE 2023 TAX LEVY RELATED TO GENERAL OBLIGATION BONDS, SERIES 2014

WHEREAS, the City of Urbana ("City") is a home rule unit of local government pursuant to Article VII, Section 6, of the Illinois Constitution, 1970, and may exercise any power and perform any function pertaining to its government and affairs, including the power to tax; and

WHEREAS, the corporate authorities of the City, pursuant to the provisions of Article 8 of the Illinois Municipal Code, heretofore adopted an ordinance levying taxes for the corporate purposes of the City for the fiscal year beginning July 1, 2023 and ending June 30, 2024, which Ordinance shall, pursuant to law, be filed with the Champaign County Clerk; and

WHEREAS, on June 16, 2014, the corporate authorities heretofore passed Ordinance No. 2014-06-057, authorizing the issuance of General Obligation Bonds, Series 2014, and directing the Champaign County Clerk to levy a real estate tax in the amount of \$303,750 for the 2023 tax levy year to pay principal and interest on said Bonds; and

WHEREAS, the corporate authorities have determined that the City has sufficient funds available in the Local Motor Fuel Tax Fund to abate the tax to be levied for the General Obligation Bonds, Series 2014, and to reduce the amount of tax to be levied pursuant to Ordinance No. 2014-06-057 accordingly.

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Urbana, Illinois, as follows:

Section 1.

The Human Resources & Finance Director shall apply funds available in the Local Motor Fuel Tax Fund of the City of Urbana to the General Obligation Bonds, Series 2014, in the amount of \$303,750.

Section 2.

The Champaign County Clerk is hereby requested and directed to abate the amount of \$303,750 levied for purposes of the General Obligation Bonds, Series 2014, from the 2023 tax levy.

Section 3.

This Ordinance shall be in full force and effect from and after its passage. The City Clerk is directed to file a certified copy of this Ordinance with the Champaign County Clerk on or before the last Tuesday in December.

This Ordinance is hereby passed by the affirmative vote, the "ayes" and "nays" being called, of a majority of the corporate authorities (5 of 8 votes) of the City of Urbana, Illinois, at a duly noticed and convened meeting of the said corporate authorities.

PASSED BY THE CORPORATE AUTHORITIES this 11th Day of

of <u>December</u>, 2023

AYES: Wu, Evans, Hursey, Kolisetty, Wilken, Quisenberry

NAYS: None

ABSTENTIONS: None

DocuSigned by:

Darcy E. Sandefur, City Clerk

APPROVED BY THE MAYOR this 21st Day of December, 2023.

DocuSigned by:

Diane Wolfe Marlin

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Diane Wolfe Marlin, Mayor

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## **CLERK'S CERTIFICATE**

| STATE OF ILLINOIS | )   |    |
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|                   | )   | SS |
| COUNTY OF CHAMPAI | GN) |    |

I, DARCY E. SANDEFUR, City Clerk of the City of Urbana, Illinois, and keeper of the records, files and seal of said City, do hereby certify that the foregoing is a true and exact copy of an ordinance entitled:

AN ORDINANCE DIRECTING THE CHAMPAIGN COUNTY CLERK TO ABATE A PORTION OF THE 2023 TAX LEVY RELATED TO GENERAL OBLIGATION BONDS, SERIES 2014

[ORD. 2023-12-048]

Approved by the City Council of the City of Urbana, Illinois, on the 11th day of <u>December</u>, AD, 2023, as it appears in the records and files in my office remaining.

Given under my hand and seal of said City of Urbana, Illinois, this 21st day of December,

AD, 2023.

-DocuSigned by:

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FILED

DEC 2 1 2023

CHAMPAIGN COUNTY CLERK