

MCHEMRY COUNTY CONSERVATION DISTRICT
ORDINANCE NO. 21-998

AN ORDINANCE abating a portion of the tax heretofore levied for the year 2020 to pay debt service on General Obligation Bonds, Series 2014, of the McHenry County Conservation District, McHenry County, Illinois.

* * *

WHEREAS, the Board of Trustees (the "*Board*") of the McHenry County Conservation District, McHenry County, Illinois (the "*District*"), by an Ordinance adopted on the 5th day of November, 2014, as supplemented by a notification of sale (the "*General Obligation Refunding Bonds, Series 2014 Ordinance*") did provide for the issue of \$108,215,000 General Obligation Refunding Bonds, Series 2014 (the "*Series 2014 Bonds*," the "*Bonds*"), and the levy of a direct annual tax to pay debt service on the Bonds; and

WHEREAS, duly certified copies of the Series 2014 Ordinance were filed in the office of the County Clerk of McHenry County, Illinois (the "*County Clerk*"); and

WHEREAS, the Board has determined and does hereby determine that the District has funds on hand and lawfully available to pay a portion of the principal and interest on the Bonds (the "*Available Funds*"); and

WHEREAS, the Board has determined and does hereby determine that it is necessary and in the best interests of the District to apply the Available Funds to the payment of the Bonds and abate a portion of the taxes heretofore levied to pay the principal of and interest on the Bonds to the amount of the Available Funds; and

WHEREAS, it is necessary and in the best interests of the District that a portion of the tax heretofore levied for the year 2020 to pay the Bonds be abated:

NOW, THEREFORE, Be It and It Is Hereby Ordained by the Board of Trustees of the McHenry County Conservation District, McHenry County, Illinois, as follows:

Section 1. Incorporation of Preambles. The Board hereby finds that all of the recitals contained in the preambles to this Ordinance are full, true and correct and does incorporate them into this Ordinance by this reference.

Section 2. Deposit to the Bond Fund. Available Funds in the amount of \$221,257 are hereby ordered to be deposited into the Bond Fund created in connection with the issuance of the Bonds and be used to pay the principal of and interest on the Bonds.

Section 3. Abatement of Taxes. The taxes heretofore levied for the year 2020 in the Series 2014 Ordinance (the “*Ordinance*”) shall be abated by that amount of Available Funds to be irrevocably set aside in the Bond Fund, and a portion of the amount of the tax levied in the Ordinance to pay debt service on the Bonds, the amount of the tax to be abated for said year, and the remainder of the tax levied which is to be extended for said year to pay debt service on the Bonds are as follows:

SERIES 2014 BONDS

YEAR	AMOUNT LEVIED IN 2020	AMOUNT TO BE ABATED BY THIS ORDINANCE	REMAINDER OF TAX TO BE EXTENDED
2020	\$ 12,570,500	\$ 221,257	\$12,349,243

Section 4. 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, and it shall be the duty of the County Clerk to abate said taxes levied for the year 2020 in accordance with the provisions hereof and as shown in Section 3 hereinabove.

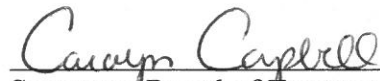
Section 5. Effective Date. This Ordinance shall be in full force and effect forthwith upon its adoption.

Adopted February 23, 2021.



President, Board of Trustees

Attest:



Secretary, Board of Trustees

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