

ORDINANCE NO. 17-041

AN ORDINANCE IMPOSING TAXES FOR THE \$12,665,000 TAXABLE GENERAL OBLIGATION BONDS, SERIES 2009C, FOR THE 2017-2023 TAX YEARS AND AUTHORIZING A TAX ESCROW ACCOUNT FOR THE VILLAGE OF DOLTON, COOK COUNTY, ILLINOIS

BE IT ORDAINED by the Mayor and Board of Trustees of the Village of Dolton, Cook County, Illinois, as follows:

Section 1

That the following amounts in the "Levy To Be Imposed" column are hereby levied upon all taxable property within the corporate limits of the Village of Dolton, Cook County, Illinois, for the "Levy Year" hereafter indicated for the \$12,665,000 Taxable General Obligation Bonds, Series 2009C, authorized by Ordinance No. 2009-482 passed on September 18, 2009:

LEVY YEAR	LEVY TO BE IMPOSED
2017	1,531,958
2018	1,536,688
2019	1,417,350
2020	1,353,880
2021	1,290,410
2022	1,226,940
2023	1,163,470

Section 2

The Series 2009C Bond Fund may be held by Amalgamated Bank of Chicago (the "Tax Escrow Agent") under a Tax Escrow Agreement between the Village and the Tax Escrow Agent. The Mayor, Village Clerk, and Village Treasurer are hereby authorized and directed to execute the Tax Escrow Agreement.

The Village may direct the County Treasurer to deposit the "Levy To Be Imposed" directly into the Series 2009C Bond Fund held by the Tax Escrow Agent; such taxes are to be used solely for paying the principal of and interest on the Series 2009C Bonds.

Section 3

That the County Clerk is hereby directed to add to the amount levied above a sum equal to 14% of said amount to cover loss in collecting the above levied taxes.

Section 4

If any section, paragraph, clause or provision of this ordinance shall be held invalid, the invalidity thereof shall not affect any of the other provisions of this ordinance.

Section 5

All statutes of the State of Illinois or any parts thereof which are in conflict with the provisions of this ordinance are hereby superseded by this ordinance enacted under the home rule power of the Village of Dolton.

Section 6

This ordinance shall be immediately in full force and effect after passage and approval, and shall supersede any bond orders or determination certificates filed with respect to the above tax levies.

This ordinance was passed and deposited in the office of the Village Clerk of the Village of Dolton this 19th day of October, 2017.

Mary Kay Duggan

MARY K. DUGGAN, Village Clerk

APPROVED by me this 19th
day of October, 2017.

Riley H. Rogers

RILEY H. ROGERS, Mayor

Ayes: 5 Denton, House, Muhammad, Pierson, Stubbs

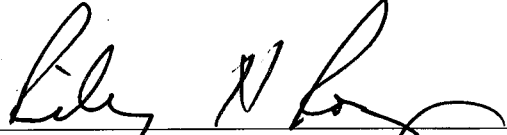
Nays:

Absent: 1 Henyard

Abstain:

CERTIFICATE OF PRESIDING OFFICER

The undersigned, as presiding officer of the Village of Dolton, hereby certifies that the above tax levy has been passed in compliance with the provisions of the Truth In Taxation Law, 35 ILCS 200/18-55, *et seq.*



RILEY H. ROGERS, Mayor