

**AN ORDINANCE ABATING THE TAXES FOR THE FISCAL YEAR BEGINNING
JANUARY 1, 2023 AND ENDING DECEMBER 31, 2023
FOR THE CITY OF ROLLING MEADOWS,
COOK COUNTY, ILLINOIS**

WHEREAS, the City of Rolling Meadows, by Ordinance No. 12-23 passed May 8, 2012, authorized the issuance of not to exceed \$10,000,000 principal amount of General Obligation Bonds, Series 2012 of the City of Rolling Meadows, Illinois, for the purpose of refunding outstanding General Obligation Bonds, Series 2004. Ordinance No. 12-23 passed May 8, 2012, abated a portion of Ordinance No. 04-56 and reduced this respective tax levy to \$404,040. Ordinance No. 12-23 has levied taxes for a general obligation bond issue associated with the refunding of the 2004 general obligation bond issues; and portion of the General Obligation Bonds, Series 2012, was not included in the refunding for the 2004 Bond in the amount of \$404,040. This debt service amount was paid by the Debt Service Fund with a transfer from the General Fund in FY 2014; and

WHEREAS, the City of Rolling Meadows, by Ordinance No. 19-12 passed February 12, 2019 authorized the issuance of not to exceed of \$8,500,000 principal amount of General Obligation Bonds, Series 2019 and has levied taxes for a general obligation bond issue for the purpose of financing the construction of two new fire stations including land acquisition, demolition of existing structures, engineering and design costs and the acquisition of furniture, fixtures and equipment and underground utilities capital infrastructure improvements projects.

NOW, THEREFORE, BE IT ORDAINED, BY THE CITY COUNCIL OF THE CITY OF ROLLING MEADOWS, ILLINOIS, AS FOLLOWS:

SECTION ONE: The \$736,450 tax levy for the 2004 Bond Series provided in Ordinance 12-23 shall be reduced to \$0.00 by the abatement of the entire 2022 tax year levy.

SECTION TWO: The \$624,400 tax levy for the 2019 Bond Series provided in Ordinance 19-12 shall be reduced to \$313,075 by the abatement of a portion of the 2022 tax year levy.

SECTION THREE: This Ordinance shall be in full force and effect, from and after its passage and approval as provided by law.

SECTION FOUR: This Ordinance shall be printed and published in pamphlet form by order of the City Council of the City of Rolling Meadows, Illinois.

AYES: Bisesi, Sanoica, McHale, Budmats, O'Brien, Vinezeano

NAYS: 0

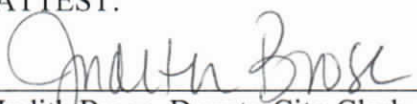
ABSENT: Reyez

Passed and approved this 22nd day of November 2022.



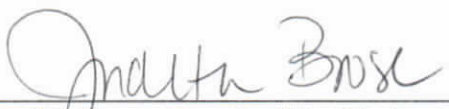
Joe Gallo, Mayor

ATTEST:



Judith Brose, Deputy City Clerk

Published this 28th of November, 2022.



Judith Brose, Deputy City Clerk