

ORDINANCE NO. 0-09-01

**AN ORDINANCE ABATING CERTAIN TAXES HERETOFORE LEVIED BY THE  
CITY OF GALENA, JO DAVIESS COUNTY, ILLINOIS**

---

WHEREAS, the City Council (the "*Corporate Authorities*") of the City of Galena, Jo Daviess County Illinois (the "*City*"), on the 24th day of June, 2002, adopted an ordinance (the "*2002 Bond Ordinance*") authorizing the issuance of \$4,500,000 General Obligation Bonds, (Alternate Revenue Source), Series 2002 (the "*2002 Bonds*"); and

WHEREAS, the 2002 Bond Ordinance was in full force and effect upon its passage as by law provided and thereafter a certified copy of the same was duly filed in the office of the County Clerk of The County of Jo Daviess, Illinois (the "*County Clerk*"); and

WHEREAS, the 2002 Bond Ordinance did authorize the issuance of the 2002 Bonds and did provide for the levy of a direct annual tax upon all taxable property within the City in and for each of the years 2002 to 2008, inclusive (the "*2002 Pledged Full Faith and Credit Taxes*"), in an amount sufficient to pay principal of and interest on the 2002 Bonds when due; and

WHEREAS, the Corporate Authorities hereby find that the City has on hand and lawfully available "Pledged Taxes" (as defined in the 2002 Bond Ordinance) in an amount sufficient to abate the Pledged Full Faith and Credit Taxes levied for the year 2009 for payment when due of principal of and interest on the 2002 Bonds:

NOW, THEREFORE, Be It and It Hereby Is Ordained by the City Council of the City of Galena, Jo Daviess County, Illinois, as follows:

*Section 1.* That the preambles to this ordinance be, and the same hereby are, incorporated herein by this reference as if set out in full at this place.

*Section 2.* That it shall be and it hereby is found and determined that the City reasonably anticipates that Pledged Taxes will be on deposit in and to the credit of the Special Tax Allocation Fund and available to pay the Principal Requirement and the Interest

Requirement (all as defined in the 2002 Bond Ordinance) so as to provide for the abatement of the Pledged Full Faith and Credit Taxes levied for the year 2009 for the 2002 Bonds.

*Section 3.* That the Pledged Full Faith and Credit Taxes heretofore levied for the year 2009 be and the same hereby are abated as follows:


AMOUNT LEVIED	AMOUNT TO BE ABATED	AMOUNT TO BE EXTENDED
\$632,875.00	\$632,875.00	-0-

*Section 4.* That forthwith as soon as this ordinance becomes effective, a duly certified copy hereof shall be filed with the County Clerk, and said ordinance shall constitute authority for the County Clerk for the year 2009 to abate the Pledged Full Faith and Credit Taxes levied for the year 2009.

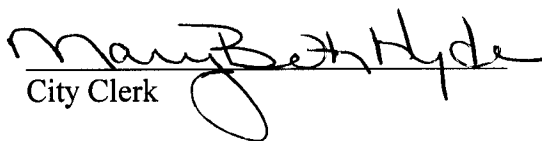
*Section 5.* That all ordinances, resolutions, motions or orders in conflict herewith are, to the extent of such conflict, hereby repealed, and this ordinance shall be in full force and effect forthwith upon its passage as provided by law.

ADOPTED this 12th day of January, 2009.

Ayes	Nays	Abstain
Lincoln, Murdock, Murphy, Fach, Greene, Hahn, Brusch	None	None

  
\_\_\_\_\_  
Mayor

ATTEST:

  
\_\_\_\_\_  
City Clerk

[SEAL]