



The City of Crystal Lake

AN ORDINANCE ABATING THE TAX HERETOFORE LEVIED FOR THE YEAR 2023 TO PAY THE PRINCIPAL AND INTEREST ON \$6,740,000 GENERAL OBLIGATION BONDS, SERIES 2022B, AND TO PAY THE PRINCIPAL AND INTEREST ON \$6,770,000 GENERAL OBLIGATION BONDS, SERIES 2022C OF THE CITY OF CRYSTAL LAKE, MCHENRY COUNTY, ILLINOIS

WHEREAS, the Mayor and City Council (the “Corporate Authorities”) of the City of Crystal Lake, McHenry County, Illinois (the “City”), by Ordinance No. 7810 adopted on the 19th day of April, 2022 (the “2022 Bond Ordinance”), did provide for: (a) the issue of \$1,020,000 General Obligation Bonds (the “Series 2022A Bonds”), and the levy of a direct annual tax sufficient to pay the principal of and interest on the Series 2022A Bonds; and (b) the issue of \$6,740,000 General Obligation Bonds (the “Series 2022B Bonds”), and the levy of a direct annual tax sufficient to pay the principal of and interest on the Series 2022B Bonds and (c) the issue of \$6,770,000 General Obligation Bonds (the “Series 2022C Bonds”), and the levy of a direct annual tax sufficient to pay the principal of and interest on the Series 2022C Bonds (collectively, the Series 2022A Bonds, the Series 2022B and the Series 2022C Bonds are hereinafter referred to as the “Bonds”); and

WHEREAS, the City will have sufficient moneys in the “Bond Fund” established pursuant to Section 13 of the 2022 Bond Ordinance for the purpose of paying the principal of and interest on the Bonds up to and including April 30, 2024; and

WHEREAS, it is necessary and in the best interests of the City that the taxes heretofore levied for the Year 2023 to pay the principal of and interest on the Bonds be abated.

NOW, THEREFORE, BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF CRYSTAL LAKE, McHENRY COUNTY, ILLINOIS, as follows:

Section 1. Abatement of Tax for Series 2022B Bonds. The tax heretofore levied in the 2022 Bond Ordinance to pay for principal and interest of the Bonds for the Year 2023 is hereby abated in its entirety.

Section 2. Abatement of Tax for Series 2022C Bonds. The tax heretofore levied in the 2022 Bond Ordinance to pay for principal and interest of the Bonds for the Year 2023 is hereby abated in its entirety.

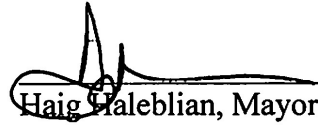
Section 3. Filing of Ordinance. Forthwith upon the adoption of this Ordinance, the City Clerk shall file a certified copy hereof with the County Clerk of the County of McHenry, Illinois, and it shall be the duty of said County Clerk to abate the taxes levied under the 2022 Bond Ordinance for both the Series 2022B Bonds and the Series 2022C Bonds for the Year 2023 in accordance with the provisions hereof.

Section 4. Effective Date. This Ordinance shall be in full force and effect immediately upon its passage by the Corporate Authorities and signing and approval by the Mayor.

DATED at Crystal Lake, Illinois, this 5th day of December, 2023.

Passed by the Corporate Authorities on: December 5, 2023
Approved: December 5, 2023

City of Crystal Lake, an
Illinois municipal corporation


Haig Haleblian, Mayor

AYES: 6

NAYS: 0

ABSENT: 1

Recorded in the City Records on December 5, 2023

SEAL

ATTEST:

Nick Kachiroubas by Nick Hammond, Deputy City Clerk
Nick Kachiroubas, City Clerk

Passed: December 5, 2023

Approved: December 5, 2023

MINUTES of a regular public meeting of the Mayor and City Council of the City of Crystal Lake, McHenry County, Illinois, held at 100 W. Woodstock Street, Crystal Lake, Illinois, in said City at 7:00 o'clock p.m., on the 5th day of December, 2023.

The Mayor called the meeting to order and directed the City Clerk to call the roll.

Upon the roll being called, the following Council members answered present Councilmember Brady, Councilmember Philpot, Councilmember Smith, Councilmember Mcclifford, Councilmember Hubbard,

The following were absent from the meeting: Councilmember Hopkins and Mayor Hafeblan

The Mayor announced that the next item of business before the City Council was the consideration of the adoption of an ordinance abating the tax heretofore levied for the Year 2023 to pay the principal of and interest on the \$6,740,000 General Obligation Bonds, Series 2022B and to pay the principal of and interest on the \$6,770,000 General Obligation Bonds, Series 2022C of the City. Following a full and complete discussion thereof, including a public recital of the nature of the matter being considered and such other information as would inform the public of the business being conducted, Councilmember Brady presented an ordinance as follows:

Passed by the Corporate Authorities on:

AYES: 6

NAYS: 0

ABSENT: 1

Recorded in the City Records on December 5, 2023

ATTEST:

Nick Kachrauba by Nick Hammond, Deputy City Clerk

CITY CLERK

STATE OF ILLINOIS)
) SS
COUNTY OF MCHENRY

CERTIFICATION OF ORDINANCE AND MINUTES

I, the undersigned, do hereby certify that I am the duly qualified and City Clerk of the City of Crystal Lake (the “City”), and as such official am the keeper of the records and files of the City and the City Council (the “Corporate Authorities”) thereof.

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting of the Corporate Authorities held on the 5th day of December, 2023, insofar as the same relates to the adoption of Ordinance No. 7982 entitled:

AN ORDINANCE ABATING THE TAX HERETOFORE LEVIED FOR THE YEAR 2023 TO PAY THE PRINCIPAL AND INTEREST ON \$6,740,000 GENERAL OBLIGATION BONDS, SERIES 2022B, AND TO PAY THE PRINCIPAL AND INTEREST ON \$6,770,000 GENERAL OBLIGATION BONDS, SERIES 2022C OF THE CITY OF CRYSTAL LAKE, MCHENRY COUNTY, ILLINOIS

a true, correct and complete copy of said Ordinance as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Corporate Authorities on the adoption of said Ordinance were conducted openly, that the vote on the adoption of said Ordinance was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that said meeting was called and held in strict compliance with the provisions of the Open meetings Act of the State of Illinois, as amended, and with the provisions of the Illinois Municipal Code, as amended, and that the Corporate Authorities have complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Corporate Authorities in the passage of said Ordinance.

IN WITNESS WHEREOF, I hereunto affix my official signature and seal of the City this 5th day of December, 2023.

Nikhil Kachranbas by Nick Hammondy Deputy City Clerk
CITY CLERK

(SEAL)