



Office of the Chicago City  
Clerk



F2012-15

Office of the City Clerk

City Council Document Tracking Sheet

**Meeting Date:** 3/14/2012

**Sponsor(s):** Mendoza, Susana A. (Clerk)

**Type:** Communication

**Title:** Receipts of Certificates of filings from Clerks of Cook and DuPage Counties concerning notification and abatement of certain taxes levied for years 2011--2036 to pay principal of and interest on City of Chicago General Obligation Bonds, Series 2000C

**Committee(s) Assignment:**

State of Illinois        )  
                                  )  
County of DuPage        )        SS

**FILING CERTIFICATE**

I, Gary A. King, County Clerk of The County of DuPage, Illinois (the "County"), do hereby certify that on the 29<sup>th</sup> day of February, 2012, there has been filed in my office as tax extension officer of the County and remains on file a certificate of the Chief Financial Officer of the City of Chicago dated February 29<sup>th</sup>, 2012, entitled:

NOTIFICATION AND ABATEMENT OF CERTAIN TAXES LEVIED FOR EACH OF THE YEARS 2011 TO 2038, INCLUSIVE, TO PAY PRINCIPAL OF AND INTEREST ON THE \$182,700,000 AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS OF THE CITY OF CHICAGO, SERIES 2000C.

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[SIGNATURE ON THE FOLLOWING PAGE]

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CITY COUNCIL DIVISION  
2012 MAR -7 AM 10:11  
OFFICE OF THE  
CITY CLERK

In Witness Whereof, I have set my hand and affixed the seal of The  
County of DuPage, Illinois, this 29<sup>th</sup> day of February, 2012.

  
\_\_\_\_\_  
County Clerk of The County of DuPage, Illinois

[SEAL]

**NOTIFICATION AND ABATEMENT OF CERTAIN TAXES LEVIED FOR EACH OF THE YEARS 2011 TO 2038, INCLUSIVE, TO PAY PRINCIPAL OF AND INTEREST ON THE \$182,700,000 AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS OF THE CITY OF CHICAGO, SERIES 2000C**

State of Illinois        )  
                                  )       SS  
County of Cook         )

To:     The County Clerks of Cook and DuPage Counties

Please be advised that (i) on October 5, 2011, the City Council (the "City Council") of the City of Chicago (the "City") adopted an ordinance (the "Bond Ordinance") authorizing the issuance of Sales Tax Revenue Bonds, Series 2011, said Bond Ordinance providing for, among other purposes, the refunding of all or such portion of its heretofore issued general obligation bonds and notes currently outstanding and its general obligation commercial paper currently or hereafter outstanding from time to time (collectively, the "Prior General Obligation Bonds"), and the respective proceedings authorizing the Prior General Obligation Bonds included the levy and collection of a direct annual tax on all taxable property within the City for each of the years 2011 to 2038, inclusive, for the payment of the principal of and interest on the Prior General Obligation Bonds as the same become due, and a copy of the Bond Ordinance, certified by the City Clerk of the City, was filed in each of your offices on February 29, 2012, and (ii) the Bond Ordinance is in full force and effect.

You are further advised that on November 1, 2011, the Chief Financial Officer, with the concurrence of the Chairman of the Committee on Finance of the City Council, contracted with Loop Capital Markets LLC, as representative of certain underwriters, for the sale of (i) \$214,340,000 Sales Tax Revenue Bonds, Series 2011A (the "Series 2011A Bonds"), and (ii) \$18,565,000 Sales Tax Revenue Bonds, Taxable Series 2011B (the "Series 2011B Bonds", together with the Series 2011A Bonds, the "Series 2011 Bonds"); and

You are further advised that, in accordance with the provisions of Section 6 of the Bond Ordinance, the Chief Financial Officer of the City is now filing in the respective offices of the County Clerks of Cook and DuPage Counties, Illinois, a certificate of tax abatement with respect to the taxes levied for each of the years 2011 to 2038, inclusive, for the payment of the principal of and interest on the Prior General Obligation Bonds described below.

You are therefore ordered and directed to abate from the taxes levied in each of the ordinances authorizing the issuance of the Prior General Obligation Bonds described below that amount representing the reduction in the amount of taxes levied by the City resulting from the sale of the Series 2011 Bonds, the amount of such abatement and the remainder of such taxes so levied which are to be extended for collection being as follows:

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COOK CO. CLERKS OFFICE

FEB 29 2012

DAVID ORR  
TAX EXTENSION DIVISION

For each of the following levy years specified are (a) the taxes levied by Section 7 of the Ordinance of the City adopted by the City Council on July 19, 2000 (the "Series 2000C Bond Ordinance") and filed in the office of (i) the Cook County Clerk on August 18, 2000 and (ii) the DuPage County Clerk on August 21, 2000, authorizing, among other things, the issuance of general obligation bonds of the City, including the City's General Obligation Bonds, Project and Refunding Series 2000C (the "Series 2000C Bonds"), as adjusted to reflect any prior abatement of taxes by the City; (b) the amount of taxes that are being abated pursuant to this Notification and Abatement as a result of the refunding of certain of the Series 2000C Bonds with a portion of the Series 2011 Bonds; and (c) the remainder of those taxes required to be extended to pay when due the principal of and interest on all outstanding general obligation bonds issued pursuant to the Series 2000C Bond Ordinance that have not been so refunded (such amount being equal, for each levy year, to the difference between the amount specified in column (a) and the amount specified in column (b):

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	(a)	(b)	(c)
Levy Year	Taxes Levied by Series 2000C Bond Ordinance*	Amount of Taxes Abated as a Result of the Refunding of Series 2000C Bonds	Exact Amount of Taxes Required to be Extended Pursuant to the Series 2000C Bond Ordinance
2011	3,826,067.50	-	3,826,067.50
2012	4,673,705.00	4,673,705.00	-
2013	4,671,892.50	4,671,892.50	-
2014	4,671,630.00	4,671,630.00	-
2015	4,672,630.00	4,672,630.00	-
2016	4,672,780.00	4,672,780.00	-
2017	4,669,080.00	4,669,080.00	-
2018	4,671,530.00	4,671,530.00	-
2019	4,673,090.00	4,673,090.00	-
2020	4,669,890.00	4,669,890.00	-
2021	4,670,270.00	4,670,270.00	-
2022	4,670,235.00	4,670,235.00	-
2023	4,669,500.00	4,669,500.00	-
2024	4,672,780.00	4,672,780.00	-
2025	4,669,505.00	4,669,505.00	-
2026	4,669,675.00	4,669,675.00	-
2027	4,672,720.00	4,672,720.00	-
2028	4,668,070.00	4,668,070.00	-
2029	4,670,725.00	4,670,725.00	-
2030	4,670,300.00	4,670,300.00	-
2031	4,671,625.00	4,671,625.00	-
2032	4,669,150.00	4,669,150.00	-
2033	4,667,600.00	4,667,600.00	-
2034	4,666,425.00	4,666,425.00	-
2035	4,670,075.00	4,670,075.00	-
2036	4,667,725.00	4,667,725.00	-
2037	4,669,100.00	4,669,100.00	-
2038	4,668,375.00	4,668,375.00	-

\* As adjusted for any prior abatements.

IN WITNESS WHEREOF, I hereunto fix my official signature at Chicago,  
Illinois, the 29<sup>th</sup> day of February, 2012.

  
\_\_\_\_\_  
Lois A. Scott, Chief Financial Officer