



# City of Chicago



F2014-24

Office of the City Clerk

## Document Tracking Sheet

**Meeting Date:** 4/2/2014

**Sponsor(s):** Dept./Agency

**Type:** Communication

**Title:** Notification and Direction for Abatement of 2013 Levy for the City of Chicago General Obligation Bonds, Taxable Series 2009C Series (Build America Bonds-Direct Payment) and General Obligation Bonds, Taxable Project Series 2009D (Recovery Zone Economic Development Bonds-Direct Payment)

**Committee(s) Assignment:**



DEPARTMENT OF FINANCE  
CITY OF CHICAGO

**To:** Distribution

**From:** Lois A. Scott *[Signature]*  
Chief Financial Officer

**Date:** February 7, 2014

**Subject:** Abatement of 2013 Levy for the City of Chicago General Obligation Bonds, Taxable Series 2009C Series (Build America Bonds-Direct Payment) and General Obligation Bonds, Taxable Project Series 2009D (Recovery Zone Economic Development Bonds-Direct Payment)

For your information, attached is a copy of the memorandum sent to the members of the City Council of the City of Chicago and the abatement certificate filed with the County Clerks of Cook and DuPage Counties abating the 2013 property tax levy for the bond issues. Under the bond ordinances, the Chief Financial Officer has the authority to abate the property taxes levied if sufficient funds are held with the depository.

Distribution:

Alexandra Holt  
Daniel Widawsky  
Reshma Soni  
Maria Guerra  
Matthew Hynes  
Steve Patton  
Erin Keane  
James McDonald  
Michael Gaynor  
Karen Rakestraw  
Michael Finn

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DEPARTMENT OF FINANCE  
CITY OF CHICAGO

February 7, 2014

**To the Honorable Rahm Emanuel, Mayor, and the  
Members of the City Council of the City of Chicago:**

Attached herewith, in accordance with the provisions of the ordinance authorizing the issuance of the City's General Obligation Bonds, Taxable Project Series 2009C (Build America Bonds-Direct Payment) and General Obligation Bonds, Taxable Project Series 2009D (Recovery Zone Economic Development Bonds-Direct Payment), is the Certificate of Tax Abatement filed with the County Clerks of Cook and DuPage Counties abating the 2013 property tax levy for such bond issues. Under the above-mentioned ordinance, the Chief Financial Officer is directed to abate the property taxes levied for the bond issues if sufficient funds are held with the depository.

Sincerely,

Lois A. Scott  
Chief Financial Officer

LAS:kr/ja



DEPARTMENT OF FINANCE  
CITY OF CHICAGO

February 7, 2014

Mr. David Orr  
Cook County Clerk  
Office of the County Clerk  
118 North Clark Street, Room 434  
Chicago, Illinois 60602

Dear Mr. Orr:

Attached herewith, in accordance with the provisions of the ordinance authorizing the issuance of the City of Chicago's General Obligation Bonds, Taxable Series 2009C (Build America Bonds-Direct Payment) and General Obligation Bonds, Taxable Project Series 2009D (Recovery Zone Economic Development Bonds-Direct Payment), is a Certificate of the City of Chicago Tax Abatement to be filed with your office abating the 2013 property tax levy for the bond issues.

If you have any questions, please call Reshma Soni, Managing Deputy Comptroller at (312) 744-3013.

Sincerely,

Lois A. Scott  
Chief Financial Officer

LAS:kr/ja



DEPARTMENT OF FINANCE  
CITY OF CHICAGO

NOTIFICATION AND DIRECTION FOR ABATEMENT OF CERTAIN TAXES LEVIED FOR THE YEAR 2013 TO PAY PRINCIPAL OF AND INTEREST (i) \$98,320,000 GENERAL OBLIGATION BONDS TAXABLE PROJECT SERIES 2009C (BUILD AMERICA BONDS-DIRECT PAYMENT) AND (ii) \$133,180,000 GENERAL OBLIGATION BONDS TAXABLE PROJECT SERIES 2009D (RECOVERY ZONE ECONOMIC DEVELOPMENT BONDS-DIRECT PAYMENT) OF THE CITY OF CHICAGO

STATE OF ILLINOIS    )  
                                  ) SS:  
COUNTY OF COOK    )

To: The County Clerks of Cook and DuPage Counties:

Please be advised that on November 18, 2009, the City Council (the "City Council") of the City of Chicago (the "City") adopted an ordinance (the "Ordinance") authorizing the issuance of (i) \$98,320,000 aggregate principal amount of General Obligation Bonds, Taxable Project Series 2009C (Build America Bonds- Direct Payment) and (ii) \$133,180,000 aggregate principal amount of General Obligation Bonds, Taxable Project Series 2009D (Recovery Zone Economic Development Bonds- Direct Payment), and, in connection therewith, the abatement of certain taxes with respect thereto. The Ordinance is now in full force and effect, and a copy thereof, certified by the City Clerk of the City, has heretofore been filed in your office.

YOU ARE HEREBY ORDERED AND DIRECTED to abate from the taxes levied in Section 7 of the Ordinance, the amount of such abatement and the remainder of such taxes so levied which is to be extended for collection being as follows:

<u>Year of Levy</u>	<u>Amount of Tax Levied In Ordinance (as Previously Abated)</u>	<u>Reduction Resulting from General Obligation Bonds, Series 2009 C-D Federal Subsidy Payment Received</u>	<u>Remainder of Tax Levied and Which is to Be Extended for Collection</u>
2013	\$ 44,251,882	\$ 5,417,912	\$ 38,833,970

IN WITNESS WHEREOF, I hereunto affix my official signature at Chicago, Illinois, this 7th day of February, 2014.

Its: *Lawrence A. ...*  
*Chief Financial Officer*



DEPARTMENT OF FINANCE  
CITY OF CHICAGO

CERTIFICATE OF THE COUNTY CLERK OF COOK COUNTY  
REGARDING CERTAIN TAX ABATEMENT FILING

I, DAVID D. ORR, County Clerk of THE COUNTY OF COOK, ILLINOIS (the "County"), do hereby certify that on the \_\_\_\_\_ day of \_\_\_\_\_, 201\_, there has been filed in my office as tax extension officer of the County and remains on file in my office the following document:

A certificate of the Chief Financial Officer of the City of Chicago, Illinois, (the "City") dated February 7, 2014, entitled "NOTIFICATION AND DIRECTION FOR ABATEMENT OF CERTAIN TAXES LEVIED FOR THE YEAR 2013 TO PAY PRINCIPAL OF AND INTEREST ON THE (i) \$98,320,000 GENERAL OBLIGATION BONDS TAXABLE PROJECT SERIES 2009C (BUILD AMERICA BONDS-DIRECT PAYMENT) AND (ii) \$133,180,000 GENERAL OBLIGATION BONDS TAXABLE PROJECT SERIES 2009D (RECOVERY ZONE ECONOMIC DEVELOPMENT BONDS-DIRECT PAYMENT) OF THE CITY OF CHICAGO

IN WITNESS WHEREOF, I have set my hand affixed the seal of the COUNTY OF COOK, ILLINOIS, at Chicago, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
County Clerk of the County of Cook, Illinois

[SEAL]



DEPARTMENT OF FINANCE  
CITY OF CHICAGO

February 7, 2014

Mr. Gary A. King  
DuPage County Clerk  
Office of the County Clerk  
421 North County Farm Road  
Wheaton, Illinois 60187

Dear Mr. King:

Attached herewith, in accordance with the provisions of the ordinance authorizing the issuance of the City of Chicago's General Obligation Bonds, Taxable Series 2009C (Build America Bonds-Direct Payment) and General Obligation Bonds, Taxable Project Series 2009D (Recovery Zone Economic Development Bonds-Direct Payment) is a Certificate of Tax Abatement to be filed with your office abating the 2013 property tax levy for the bond issues.

If you have any questions, please call Reshma Soni, Managing Deputy Comptroller at (312) 744-3013.

Sincerely,

Lois A. Scott  
Chief Financial Officer

LAS:kr/ja





DEPARTMENT OF FINANCE  
CITY OF CHICAGO

CERTIFICATE OF THE COUNTY CLERK OF DUPAGE COUNTY  
REGARDING CERTAIN TAX ABATEMENT FILING

I, GARY A. KING, County Clerk of THE COUNTY OF DUPAGE, ILLINOIS (the "County"), do hereby certify that on the \_\_\_\_\_ day of \_\_\_\_\_, 201\_, there has been filed in my office as tax extension officer of the County and remains on file in my office the following document:

A certificate of the Chief Financial Officer of the City of Chicago, Illinois, (the "City") dated February 7, 2014, entitled "NOTIFICATION AND DIRECTION FOR ABATEMENT OF CERTAIN TAXES LEVIED FOR THE YEAR 2013 TO PAY PRINCIPAL OF AND INTEREST ON THE (i) 98,320,000 GENERAL OBLIGATION BONDS TAXABLE PROJECT SERIES 2009C (BUILD AMERICA BONDS-DIRECT PAYMENT) AND (ii) \$133,180,000 GENERAL OBLIGATION BONDS TAXABLE PROJECT SERIES 2009D (RECOVERY ZONE ECONOMIC DEVELOPMENT BONDS-DIRECT PAYMENT) OF THE CITY OF CHICAGO

IN WITNESS WHEREOF, I have set my hand affixed the seal of the COUNTY OF DUPAGE, ILLINOIS, at Wheaton, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
County Clerk of the County of Cook, Illinois

[SEAL]