



# Office of the City Clerk



F2013-12

Office of the City Clerk

## City Council Document Tracking Sheet

**Meeting Date:** 2/13/2013

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

**Type:** Communication

**Title:** Notification and Direction for Abatement of certain Taxes Levied for Year 2012 to pay principal of and interest on \$356,005,000 City of Chicago General Obligation Bonds, Series 2007A - K (Modern Schoos Across Chicago Program) and \$150,115,000 City of Chicago General Obligation Bonds, Series 2010 (Modern Schools Across Chicago Program)

**Committee(s) Assignment:**



DEPARTMENT OF FINANCE  
CITY OF CHICAGO

January 15, 2013

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

Attached herewith, in accordance with the provisions of the Ordinances authorizing the issuance of the City's General Obligation Bonds, Series 2007A -K (Modern Schools Across Chicago Program) and the General Obligation Bonds Series 2010 (Modern Schools Across Chicago Program), is the Certificate of Tax Abatement filed with the County Clerks of Cook and DuPage Counties abating the 2012 property tax levy for the bond issues. Under the above-mentioned Ordinances, 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/lrl

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DEPARTMENT OF FINANCE  
CITY OF CHICAGO

NOTIFICATION AND DIRECTION FOR ABATEMENT OF CERTAIN TAXES LEVIED FOR THE YEAR 2012 TO PAY PRINCIPAL OF AND INTEREST ON THE \$356,005,000 CITY OF CHICAGO GENERAL OBLIGATION BONDS, SERIES 2007A – K (MODERN SCHOOLS ACROSS CHICAGO PROGRAM) AND THE \$150,115,000 CITY OF CHICAGO GENERAL OBLIGATION BONDS, SERIES 2010 (MODERN SCHOOLS ACROSS CHICAGO PROGRAM)

STATE OF ILLINOIS     )  
                                      ) SS:  
COUNTY OF COOK     )

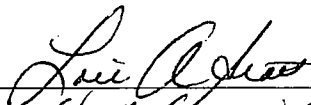
To: The County Clerks of Cook and DuPage Counties:

Please be advised that on December 13, 2006, the City Council of the City of Chicago (the “City”) adopted an ordinance (the “2006 Ordinance”) authorizing the issuance of \$356,005,000 City of Chicago General Obligation Bonds, Series 2007A – K (Modern Schools Across Chicago Program) (the “2007 Bonds”). Pursuant to the 2006 Ordinance as amended by ordinances adopted on May 12, 2010 and July 28, 2010 as (as amended, the “Ordinance”) the City issued \$150,115,000 City of Chicago General Obligation Bonds Series 2010 (Modern Schools Across Chicago Program) (the “2010 Bonds”). The 2006 Ordinance further authorized the abatement of certain taxes levied with respect to the 2007 Bonds and the 2010 Bonds if certain other funds are available. 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 2006 Ordinance, the amount of such abatement and the remainder of such taxes so levied which is to be extended for collection being as follows:

Year of Levy	Amount of Tax Levied In Ordinance (as Previously Abated)	Reduction Resulting from availability of other funds for 2007 Bonds and 2010 Bonds	Remainder of Tax Levied and Which is to Be Extended for Collection
2012	\$100,000,000	100,000,000	-0-

IN WITNESS WHEREOF, I hereunto affix my official signature at Chicago, Illinois, this 15th day of January, 2013.

Its:   
Chief Financial Officer