



Office of the City Clerk

City Hall
121 N. LaSalle St.
Room 107
Chicago, IL 60602
www.chicityclerk.com

Legislation Text

File #: F2011-39, Version: 1

STATE OF ILLINOIS)

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COUNTY OF COOK)

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CERTIFICATE OF THE CITY CLERK -* <!

AS TO CERTIFICATES OF THE COUNTY CLERKS REGARDINi© " <2 FILING OF THE
NOTIFICATION AND ABATEMENT co" 2

' I, the undersigned, MIGUEL DEL VALLE, City Clerk of the City of Chicago, do hereby certify that the annexed are true and correct copies of receipts signed by David D. Orr, County Clerk of the County of Cook, Illinois and Gary A. King, County Clerk of the County of DuPage, Illinois, respectively, acknowledging receipt of the following:

A certificate of the Chief Financial Officer of the City of Chicago, dated March 23, 2011, entitled "NOTIFICATION AND ABATEMENT OF CERTAIN TAXES LEVIED FOR EACH OF THE YEARS 2010 TO 2050, INCLUSIVE, TO PAY PRINCIPAL OF AND INTEREST ON THE \$213,555,000 AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS, TAXABLE PROJECT SERIES 2010B (BUILD AMERICA BONDS - DIRECT PAYMENT) AND \$299,340,000 AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS, TAXABLE PROJECT SERIES 2010C-1, OF THE CITY OF CHICAGO." I do further certify that those receipts are attached hereto and that I am the lawful custodian of the same.

IN WITNESS WHEREOF, I have hereunto affixed my signature this day of March, 2011.

[SEAL]

STATE OF ILLINOIS)

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COUNTY OF COOK)

FILING CERTIFICATE

I, David D. Orr, County Clerk of the County of Cook, Illinois (the "County"), do hereby certify that on the 24th day of March, 2011, there has been filed in my office as tax extension officer of the County and remains on file in my office a certificate of the Chief Financial Officer of the City of Chicago dated March 23, 2011, entitled: NOTIFICATION AND ABATEMENT OF CERTAIN TAXES LEVIED FOR EACH OF THE YEARS 2010 TO 2050, INCLUSIVE, TO PAY PRINCIPAL OF AND INTEREST ON THE \$213,555,000 AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS, TAXABLE PROJECT SERIES 2010B (BUILD AMERICA BONDS - DIRECT PAYMENT) AND \$299,340,000 AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS, TAXABLE PROJECT SERIES 2010C-1, OF THE CITY

OF CHICAGO.

IN WITNESS WHEREOF, I have set my hand and affixed the seal of the County of Cook, Illinois, this 24th day of March, 2011.

[SEAL]

County Clerk of the County of Cook, Illinois

STATE OF ILLINOIS)

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COUNTY OF DUPAGE)

FILING CERTIFICATE

I, Gary A. King, County Clerk of the County of DuPage, Illinois (the "County"), do hereby certify that on the 25th day of March, 2011, there has been filed in my office as tax extension officer of the County and remains on file in my office a certificate of the Chief Financial Officer of the City of Chicago dated March 23, 2011, entitled:

NOTIFICATION AND ABATEMENT OF CERTAIN TAXES LEVIED FOR EACH OF THE YEARS 2010 TO 2050, INCLUSIVE, TO PAY PRINCIPAL OF AND INTEREST ON THE \$213,555,000 AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS, TAXABLE PROJECT SERIES 2010B (BUILD AMERICA BONDS - DIRECT PAYMENT) AND \$299,340,000 AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS, TAXABLE PROJECT SERIES 2010C-1, OF THE CITY OF CHICAGO.

IN WITNESS WHEREOF, I have set my hand and affixed the seal of the County of DuPage, Illinois, this 25th day of March, 2011.

[SEAL]

NOTIFICATION AND ABATEMENT OF CERTAIN TAXES LEVIED FOR EACH OF THE YEARS 2010 TO 2050, INCLUSIVE, TO PAY PRINCIPAL OF AND INTEREST ON THE \$213,555,000 AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS, TAXABLE PROJECT SERIES 2010B (BUILD AMERICA BONDS - DIRECT PAYMENT) AND \$299,340,000 AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS, TAXABLE PROJECT SERIES 2010C-1, OF THE CITY OF CHICAGO

STATE OF ILLINOIS)

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COUNTY OF COOK) MAR 25 2011

To: *The County Clerks of Cook and DuPage Counties j*

Please be advised that on July 28, 2010, the City Council (the "City Council") of Chicago (the "City") adopted an ordinance (the "Bond Ordinance") authorizing the issuance of \$213,555,000 aggregate principal amount of General Obligation Bonds, Taxable Project Series 2010B (Build America Bonds - Direct Payment) (the "Series 2010B Bonds") and \$299,340,000 aggregate principal amount of General Obligation Bonds, Taxable Project Series 2010C-1 (the "Series 2010C-1 Bonds" and, together with the Series 2010B Bonds, the "Bonds"), and also providing for the levy and collection of a direct annual tax on all taxable property within the City for each of the years 2010 to 2050, inclusive, for the payment of the principal of and interest on the Bonds as the same become due.

You are further advised that a copy of the Bond Ordinance, certified by the City Clerk of the City, was filed in each of your offices, on December 9, 2010 with the County Clerk of the County of Cook and on December 10, 2010 with the County Clerk of the County of DuPage, and the Bond Ordinance is in full force and effect.

Copies of filing certificates of the Bond Ordinance with your respective offices are attached hereto as Exhibit I.

You are further advised that, in accordance with the provisions of the Bond Ordinance, each of the City's Chief Financial Officer and the City Comptroller (each an "Authorized Officer") were authorized to sell the Bonds from time to time, with the concurrence of the Chairman of the Committee on Finance of the City Council and, if sold, and the amount of the annual tax levy requirements for the payment of the principal of and interest on the Bonds would be less than the levy of taxes authorized in Section 7 of the Bond Ordinance, then upon a determination by an Authorized Officer that a reduction in the amount of the tax levy in any year is deemed desirable in connection with the sale of the Bonds, an Authorized Officer was directed to file in the respective offices of the County Clerks of Cook and DuPage Counties, Illinois, a certificate of tax abatement, which certificate would refer to the taxes levied in Section 7 of the Bond Ordinance and would indicate the amount of savings in debt service to the City resulting from such sale which should be abated from the taxes levied in the Bond Ordinance for the payment of the principal of and interest on the Bonds therein authorized.

You are further advised that on December 1, 2010 with respect to the Series 2010B Bonds and on January 20, 2011 with respect to the Series 2010C-1 Bonds, the Chief Financial Officer, in both cases 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 the respective Bonds, each to be dated their date of issuance. Pursuant to such agreements, the Series 2010B Bonds were issued on December 14, 2010 and the Series 2010C-1 Bonds were issued on January 26, 2011. The amount of the annual tax levy requirements for the payment of the principal of and interest on the Bonds resulting from the sale of the Bonds and from the application of \$14,035,449.92 of L.C. Proceeds (as defined in that certain ordinance approved by the City Council on June 3, 2009 authorizing the appropriation of termination proceeds from the Concession and Lease Agreement of Chicago Midway International Airport (the "MDW Ordinance")) as provided under Section 1 (ii) of the MDW Ordinance to the payment of interest on the Series 2010B Bonds, will be less than the levy of taxes authorized in Section 7 of the Bond Ordinance and I have determined that a reduction in the amount of the tax levy in the years 2010 to 2050, inclusive, is deemed desirable in connection with the sale of the Bonds.

YOU ARE THEREFORE ORDERED AND DIRECTED to abate from the taxes levied in Section 7 of the Bond Ordinance that amount representing the reduction in the amount of taxes levied by the City resulting from the sale of the Bonds and the application of other moneys for the payment of the principal of and interest on the Bonds as described above, 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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DuPage County Clerk
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cook co. clerk's office
MAR 24 2011

TAX EXTENSION DIVISION

Tax which is to be Extended

Amount of Tax for Levied in Bond	Excess Levy	Payment of Ordinance to be Abated	the Bonds
2010 \$150,000,000.00			
2011 150,000,000.00			
2012 150,000,000.00			
2013 150,000,000.00			
2014 150,000,000.00			
2015 150,000,000.00			
2016 150,000,000.00			

2017 150,000,000.00
2018 150,000,000.00
2019 150,000,000.00
2020 150,000,000.00
2021 150,000,000.00
2022 150,000,000.00
2023 150,000,000.00
2024 150,000,000.00
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59,407,798.68 59,405,634.04 59,408,052.38 59,405,731.04 95,212,070.64
96,228,780.60 97,297,937.70 98,421,307.24 99,596,030.40 150,000,000.00
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39,344,574 39,344,574 39,344,574. 39,344,574 90,589,574 90,592,201 90,594,365
90,591,947. 90,594,268 54,787,929. 53,771,219. 52,702,062 51,578,692, 50,403,969.
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DuPage County Clerk

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LN WITNESS WHEREOF, I hereunto fix my official signature at Chicago, Illinois, the £3? day of March, 2011.

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DuPage County Clerk

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EXHIBIT I BOND ORDINANCE FILING CERTIFICATES

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CERTIFICATE OF THE COUNTY CLERK OF COOK COUNTY REGARDING A CERTAIN FILING

I, DAVID D. ORR, County Clerk of the County of Cook, Illinois (the "County"), do hereby certify that on the j_ day of December, 2010, there has been filed in my office as tax extension officer of the County and remains on file in my office a duly certified copy of the following ordinance adopted on July 28,2010 by the City Council of the City of Chicago:

AN ORDINANCE providing for the issuance of General Obligation Bonds of the City of Chicago, for the levy and collection of a direct annual tax sufficient to pay the principal of and interest on said Bonds, for the making of certain designations and elections with respect to any of said Bonds, for the amendment of certain existing ordinances and financing documents and for the amendment of the Municipal Code.

IN WITNESS WHEREOF, I have set my hand and affixed the seal of the County, this day of December, 2010.

County Clerk of the County of Cook, Illinois
[SEAL]

m 2 5 2011

**CERTIFICATE OF THE COUNTY CLERK OF DUPAGE COUNTY REGARDING A
CERTAIN FILING**

I, GARY A. KING, County Clerk of the County of DuPage, Illinois (the "County"), do hereby certify that on the 10th day of December, 2010, there has been filed in my office as tax extension officer of the County and remains on file in my office a duly certified copy of the following ordinance adopted on July 28, 2010 by the City Council of the City of Chicago:

AN ORDINANCE providing for the issuance of General Obligation Bonds of the City of Chicago, for the levy and collection of a direct annual tax sufficient to pay the principal of and interest on said Bonds, for the making of certain designations and elections with respect to any of said Bonds, for the amendment of certain existing ordinances and financing documents and for the amendment of the Municipal Code.

IN WITNESS WHEREOF, I have set my hand affixed the seal of the County, this 10th day of December, 2010.