


Board packet January 21, 2020: Ordinance 2019/2020-7 Bond Levy Abatement

Monday, January 20, 2020 9:38 AM

Subject	Board packet January 21, 2020: Ordinance 2019/2020-7 Bond Levy Abatement
From	Ryan Livergood
To	libraryboard
Cc	Noreen Reese; Gina Ornelas; Amy Blanchard; Sandy Beda; Jan Marsh; 'AFarr@MichaelSilver.com'; Douglas Wideburg
Sent	Thursday, January 16, 2020 10:48 PM
Attachments	 Ordinance 2019-202...

Good evening,

The purpose for this ordinance is the abatement of the tax levied in 2019 to pay off the general obligation bonds. According to the ordinance which issued the bonds, the library district levies the tax for the debt service along with the levies for the other funds as part of the annual levy ordinance, but then the library district abates the levy for the debt service before the taxes are extended.

We have essentially adopted the same ordinance (reflecting the current fiscal year and tax year) for the past several years. However, since the bonds were reissued in 2019, the attached draft ordinance has been altered to reflect this. I am confirming that the information in the attached draft ordinance is correct.

This ordinance directs the County Clerk to abate the taxes for the bonds, and your adoption of it is pro forma.

Thanks,
Ryan

Ryan Livergood
Executive Director
Warren-Newport Public Library District
224 N. O'Plaine Road
Gurnee, IL 60031
847-244-5150 ext. 3008
rlivergood@wnpl.info

"Congratulations on the new library, because it isn't just a library. It is a space ship that will take you to the farthest reaches of the Universe, a time machine that will take you to the far past

and the far future, a teacher that knows more than any human being, a friend that will amuse you and console you---and most of all, a gateway, to a better and happier and more useful life."
– Isaac Asimov

This message may contain information that is privileged, confidential and exempt from disclosure under applicable law. If you are not the intended recipient (or authorized to act on behalf of the intended recipient) of this message, you may not disclose, forward, distribute, copy, or use this message or its contents. If you have received this communication in error, please notify us immediately by return e-mail and delete the original message from your e-mail system. Thank you.

 *Please consider the environment before printing this email.*