



Office of the Chicago City  
Clerk



F2012-20

Office of the City Clerk

City Council Document Tracking Sheet

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

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

**Type:** Communication

**Title:** Receipts of Certificates of filings from David D. Orr, County Clerk of Cook 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 2001A

**Committee(s) Assignment:**

State of Illinois        )  
                                  )        SS  
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 27 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 27, 2012, entitled:

NOTIFICATION AND ABATEMENT OF CERTAIN TAXES LEVIED FOR EACH OF THE YEARS 2011 TO 2036, INCLUSIVE, TO PAY PRINCIPAL OF AND INTEREST ON THE \$580,338,000 AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS OF THE CITY OF CHICAGO, SERIES 2001A.

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**[SIGNATURE ON THE FOLLOWING PAGE]**

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CITY SCHOOL DISTRICT  
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 Cook,  
Illinois, this 29 day of February, 2012.

*David D. Orr*

County Clerk of The County of Cook, Illinois

[SEAL]

**NOTIFICATION AND ABATEMENT OF CERTAIN TAXES LEVIED FOR EACH OF THE YEARS 2011 TO 2036, INCLUSIVE, TO PAY PRINCIPAL OF AND INTEREST ON THE \$580,338,000 AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS OF THE CITY OF CHICAGO, SERIES 2001A**

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 2036, 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 ~~21~~, 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 2036, inclusive, for the payment 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:

OFFICE OF THE  
 COUNTY CLERK

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 CITY CLERK'S OFFICE

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 November 15, 2000 (the "Initial Series 2001A Bond Ordinance") and filed in the office of (i) the Cook County Clerk on January 2, 2001 and (ii) the DuPage County Clerk on December 28, 2000, as amended by the Ordinance adopted by the City Council on February 7, 2001 and filed in the office of (i) the Cook County Clerk on March 23, 2001 and (ii) the DuPage County Clerk on March 22, 2001 (the "Amendatory Series 2001A Bond Ordinance" and collectively with the Initial Series 2001A Bond Ordinance, the Series 2001A Bond Ordinance") authorizing, among other things, the issuance of general obligation bonds of the City, including the City's General Obligation Bonds, Project and Refunding Series 2001A (the "Series 2001A 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 2001A 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 2001A 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)
		Amount of Taxes	Exact Amount
Levy	Taxes Levied by	Abated as a Result of	of Taxes
Year	Series 2001A	the Refunding of	Required to be
	Bond Ordinance*	2001A Bonds	Extended
			Pursuant to the
			Series 2001A
			Bond Ordinance
2011	8,683,177.69	-	8,683,177.69
2012	9,684,277.69	2,837,000.00	6,847,277.69
2013	9,682,552.69	2,837,000.00	6,845,552.69
2014	13,514,709.19	2,917,000.00	10,597,709.19
2015	13,517,704.69	2,917,800.00	10,599,904.69
2016	13,512,735.19	2,913,337.50	10,599,397.69
2017	13,519,816.19	2,913,875.00	10,605,941.19
2018	13,516,616.19	2,914,150.00	10,602,466.19
2019	13,514,136.69	2,914,162.50	10,599,974.19
2020	13,515,750.69	2,913,912.50	10,601,838.19
2021	6,875,380.19	2,913,400.00	3,961,980.19
2022	6,878,520.19	2,912,625.00	3,965,895.19
2023	6,878,602.69	2,916,587.50	3,962,015.19
2024	6,880,338.19	2,915,025.00	3,965,313.19
2025	6,878,120.19	2,913,200.00	3,964,920.19
2026	6,876,390.69	2,916,450.00	3,959,940.69
2027	8,555,120.19	4,594,200.00	3,960,920.19
2028	8,554,712.69	4,592,700.00	3,962,012.69
2029	10,419,352.69	10,419,352.69	-
2030	8,453,602.69	8,453,602.69	-
2031	9,532,540.19	9,532,540.19	-
2032	8,132,550.00	8,132,550.00	-
2033	8,131,200.00	8,131,200.00	-
2034	5,525,050.00	5,525,050.00	-
2035	5,526,275.00	5,526,275.00	-
2036	5,528,200.00	5,528,200.00	-

\* As adjusted for any prior abatements.

IN WITNESS WHEREOF, I hereunto fix my official signature at Chicago,  
Illinois, the 20<sup>th</sup> day of February, 2012.

  
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Lois A. Scott, Chief Financial Officer