

**RESOLUTION NO. 18-56**

**AUTHORIZING THE ABATEMENT OF PROPERTY TAXES FOR  
THE 2018 TAX LEVY RELATING TO ORDINANCE NO. 18-3**

**WHEREAS**, in 2017, the Morton Grove-Niles Water Commission (“MGNWC” or “Commission”) was established by the Village of Morton Grove, a home rule Illinois municipal corporation (“Morton Grove”), and the President and Board of Trustees of the Village of Niles, a home rule Illinois municipal corporation (“Niles”) by the adoption of ordinances pursuant to Division 135 of Article 11 of the Illinois Municipal Code (65 ILCS 5/11-135-1, *et seq.*) (“Division 135”); and

**WHEREAS**, on January 25, 2018, pursuant to Ordinance Number 18-3 the MGNWC adopted an ordinance authorizing and providing for the issue of not to exceed \$110,000,000 water revenue bonds, junior lien (IEPA), and general obligation water bonds, alternate revenue source (“Alternate Bonds”) for the purpose of paying the costs of constructing a new waterworks system of said commission to supply water to the Villages of Morton Grove and Niles and related improvements, prescribing all the details of said bonds, providing for the collection, segregation and distribution of the revenues of the system of said commission, providing for the levy and collection of a direct annual tax sufficient to pay the principal and interest on said Alternate Bonds and authorizing the sale of said bonds to the purchasers thereof (“the Bond Ordinance”); and

**WHEREAS**, Section 23 of the Bond Ordinance requires the MGNWC to levy a direct annual tax upon all of the taxable property within the MGNWC during each year which any of the Alternate Bonds are outstanding, in a sufficient amount to pay the principal of and interest on the Alternate Bonds when due or as subject to mandatory redemption, and as provided in Section 15 of the Debt Reform Act (the “Pledged Taxes”); and

**WHEREAS**, Section 25 of the Bond Ordinance allows the Pledged Taxes to be abated under certain conditions and provides in pertinent part as follows:

Section 25: Abatement of Pledged Taxes. At the time of the delivery of any of the Alternate Bonds, an amount of lawfully available funds sufficient (when added to accrued interest and capitalized interest) to pay the interest on the Alternate Bonds up to and including June 1, 2019, shall be set aside in the Alternate Bond and Interest Account and be used for the purpose of paying such interest. For the purpose of providing Pledged Revenues in each year sufficient to pay debt service of all Outstanding Alternate Bonds for such year, the Commission agrees and covenants to make provision therefor in the Commission’s annual budget and appropriation ordinance to be duly adopted by the Board, all in the manner, form, and time as provided by law. Prior to the deadline for the timely annual abatement of the Pledged Taxes, but in no event earlier than December 1st of the year in which such Pledged Taxes are levied (i.e., the year prior to extension and collection), the Treasurer shall determine that the amount necessary to provide for the payment of interest and principal coming due on the Alternate Bonds otherwise

payable from the proceeds of such tax levy in the next Bond Year has been deposited into the Alternate Bond and Interest Account. Upon (but in no event prior to) the determination by the Treasurer, the Board or the officers of the Commission acting with proper authority shall direct the abatement of such levy of Pledged Taxes to the extent of the moneys on deposit in the Alternate Bond and Interest Account;

and

**WHEREAS**, the MGNWC Treasurer has determined that the amount necessary to provide for the payment of interest and principal coming due to pay the interest on the Alternate Bonds up to and including June 1, 2019 is \$518,675.00; and

**WHEREAS**, at the time of the delivery of the Alternate Bonds, a sum more than \$518,675.00 was set aside in the Alternate Bond and Interest Account and is lawfully available and sufficient (when added to accrued interest and capitalized interest) to pay the interest on the Alternate Bonds up to and including June 1, 2019.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE MORTON GROVE-NILES WATER COMMISSION, COOK COUNTY, ILLINOIS, AS FOLLOWS:**

**SECTION 1:** Each Whereas paragraph above is incorporated by reference into this Section 1 and made a part hereof as material and operative provisions of this Resolution.

**SECTION 2:** The Board of Commissioners of the Morton Grove-Niles Water Commission hereby authorizes the abatement of taxes for the tax year 2018 for taxes which are collected in 2019 in the amount of FIVE HUNDRED EIGHTEEN THOUSAND SIX HUNDRED SEVENTY-FIVE DOLLARS (\$518,675.00) for tax year 2018 as provided in an ordinance entitled:

**ORDINANCE NUMBER 18-3**

AN ORDINANCE AUTHORIZING AND PROVIDING FOR THE ISSUE OF NOT TO EXCEED \$110,000,000 WATER REVENUE BONDS, JUNIOR LIEN (IEPA), AND GENERAL OBLIGATION WATER BONDS (ALTERNATE REVENUE SOURCE) OF THE MORTON GROVE-NILES WATER COMMISSION, COOK COUNTY, ILLINOIS, FOR THE PURPOSE OF PAYING THE COSTS OF CONSTRUCTING A NEW WATERWORKS SYSTEM OF SAID COMMISSION TO SUPPLY WATER TO THE VILLAGES OF MORTON GROVE AND NILES AND RELATED IMPROVEMENTS, PRESCRIBING ALL THE DETAILS OF SAID BONDS, PROVIDING FOR THE COLLECTION, SEGREGATION AND DISTRIBUTION OF THE REVENUES OF THE SYSTEM OF SAID COMMISSION, PROVIDING FOR THE LEVY AND COLLECTION OF A DIRECT ANNUAL TAX SUFFICIENT TO PAY THE PRINCIPAL AND INTEREST ON SAID GENERAL OBLIGATION WATER BONDS (ALTERNATE REVENUE SOURCE) AND AUTHORIZING THE SALE OF SAID BONDS TO THE PURCHASERS THEREOF

adopted by the Board of Commissioners of the Morton Grove-Niles Water Commission on January 25, 2018, a certified copy of which was filed with the County Clerk of Cook County, Illinois.


**SECTION 3:** The Superintendent of the Morton Grove-Niles Water Commission is also hereby directed to file with the County Clerk of Cook County, Illinois, a certified copy of this Resolution.

**SECTION 4:** This Resolution shall be in full force and effect from and after its adoption.


**ADOPTED** this 29th day of November 2018, pursuant to a roll call vote as follows:

**AYES:** John Pietron, Mark Fowler, and Steven Vinezeano  
**NAYS:** None  
**ABSENT:** None

**PASSED** by the Board of Commissioners of the Morton Grove-Niles Water Commission, Cook County, Illinois on a roll call vote at a Regular Meeting thereof held on the 29th day of November 2018, and approved by the Chair, and attested by the Clerk on the same day.

  
\_\_\_\_\_  
Steven Vinezeano, Chair

**ATTEST:**

  
\_\_\_\_\_  
John Pietron, Clerk

STATE OF ILLINOIS    )  
                                  ) SS  
COUNTY OF COOK    )

**CLERK'S CERTIFICATE**

I, John Pietron, Clerk of the Morton Grove-Niles Water Commission, Cook County, State of Illinois, certify that the attached and foregoing is a true and correct copy of that certain Resolution now on file in my office, entitled:

**RESOLUTION NO. 18-56**

**AUTHORIZING THE ABATEMENT OF PROPERTY TAXES FOR  
THE 2018 TAX LEVY RELATING TO ORDINANCE NO. 18-3**

which Resolution was passed by the Board of Commissioners of the Morton Grove-Niles Water Commission at a Regular Meeting held on the 29th day of November 2018, at which meeting a quorum was present.

I further certify that the vote on the question of the passage of said Resolution by the Board of Commissioners of the Morton Grove-Niles Water Commission was taken by Ayes and Nays and recorded in the minutes of the Board of Commissioners of the Morton Grove-Niles Water Commission, and that the result of said vote was as follows, to-wit:

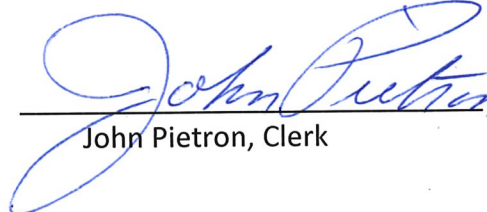
**AYES:**           John Pietron, Mark Fowler and Steven Vinezeano

**NAYS:**           None

**ABSENT:**       None

I do further certify that the original Resolution, of which the foregoing is a true copy, is entrusted to my care for safekeeping, and that I am the lawful keeper of the same.

**IN WITNESS WHEREOF**, I have hereunto set my hand this 29th day of November 2018.

  
\_\_\_\_\_  
John Pietron, Clerk