

ORDINANCE NO. 2122

**AN ORDINANCE
AUTHORIZING ABATEMENT OF TAX LEVY
FOR THE 2007 TAX LEVY YEAR FOR THE GENERAL
OBLIGATION BONDS, SERIES 2007, OF THE VILLAGE OF RANTOUL,
CHAMPAIGN COUNTY, ILLINOIS, AS AUTHORIZED BY ORDINANCE NO. 2076**

WHEREAS, the President and Board of Trustees (the “**Corporate Authorities**”) of the Village of Rantoul, Champaign County, Illinois (the “**Village**”), on the 23rd day of January, 2007, adopted a certain ordinance, to-wit: ORDINANCE NO. 2076, entitled AN ORDINANCE OF THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS, PROVIDING FOR THE ISSUANCE OF GENERAL OBLIGATION BONDS, SERIES 2007, PROVIDING THE DETAILS OF SUCH BONDS AND FOR A LEVY OF TAXES TO PAY THE PRINCIPAL OF AND INTEREST ON SUCH BONDS, AND RELATED MATTERS (the “**Bond Ordinance**”), which ordinance was duly filed with the County Clerk of Champaign County, Illinois (the “**County Clerk**”) on the 1st day of February, 2007; and

WHEREAS, Section 8 of the Bond Ordinance authorizes and directs the County Clerk, for each of the years 2006 through 2015, with both of such years to be included, to levy an amount of money sufficient each year to pay the principal and interest due on the \$1,300,000 initial principal amount General Obligation Bonds, Series 2007 (the “**Bonds**”) authorized by the Bond Ordinance; and

WHEREAS, the Village Comptroller of the Village has certified to the Corporate Authorities that there is on hand sufficient funds in the Debt Service Fund established under Section 10 of the Bond Ordinance for the payment of principal and interest on the Bonds authorized by the Bond Ordinance through and including January 1, 2009; and

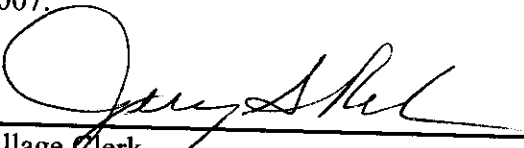
WHEREAS, the Corporate Authorities find and determine that the Village has sufficient funds from other sources now available for deposit into the Debt Service Fund for payment of the principal and interest on the Bonds through and including January 1, 2009, and that there is no need to levy funds for such purpose for the 2007 tax levy year.

NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND THE BOARD OF TRUSTEES OF THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS, as follows:

That the tax levy heretofore authorized under Section 8 of the Bond Ordinance in the amount of \$162,600.00 for the 2007 tax levy year be and the same is abated, and that the County Clerk is hereby directed to extend no taxes for collection on the tax books for the purpose of raising revenues to pay the principal and interest due on the Bonds issued pursuant to the Bond Ordinance for the 2007 tax levy year.


This ordinance is hereby passed, the “**ayes**” and “**nays**” being called, by the concurrence of a majority of the members of the Corporate Authorities then holding office at a rescheduled regular meeting on the date set forth below.

PASSED this 11th day of December, 2007.

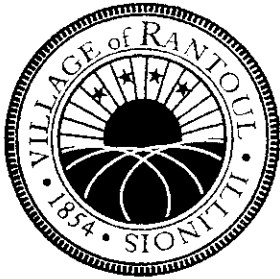


Village Clerk

APPROVED this 11th day of December, 2007.



Village President



STATE OF ILLINOIS)
COUNTY OF CHAMPAIGN) SS.
VILLAGE OF RANTOUL)

CERTIFICATION OF ORDINANCE

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Rantoul, Champaign County, Illinois (the “**Village**”), and as such official I am the keeper of the records and files of the Village and of the President and Board of Trustees of the Village (the “**Corporate Authorities**”).

I do further certify that the attached constitutes a full, true and complete excerpt from the proceedings of the meeting of the Corporate Authorities held on the 11th day of December, 2007, insofar as same relates to the adoption of Ordinance No. 2122, entitled:

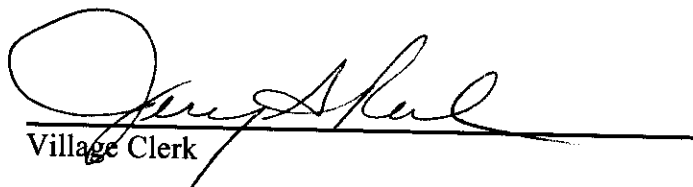
AN ORDINANCE AUTHORIZING ABATEMENT OF TAX LEVY FOR THE 2007 TAX LEVY YEAR FOR THE GENERAL OBLIGATION BONDS, SERIES 2007, OF THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS, AS AUTHORIZED BY ORDINANCE NO. 2076,

a true, correct and complete copy of which ordinance (the “**Ordinance**”) as adopted at such meeting appears in the transcript of the minutes of such meeting and is hereto attached. The Ordinance was adopted and approved by the vote and on the date therein set forth.

I do further certify that the deliberations of the Corporate Authorities on the adoption of the Ordinance were taken openly, that the vote on the adoption of the Ordinance was taken openly and was preceded by a public recital of the nature of the matter being considered and such information as would inform the public of the business being conducted, that such meeting was held at a specified time and place convenient to the public, that notice of such meeting was duly given to all of the news media requesting such notice, that such meeting was called and held in strict compliance with the provisions of the open meeting laws of the State of Illinois, as amended, and that the Corporate Authorities have complied with all of the applicable provisions of such open meeting laws and their procedural rules in the adoption of the Ordinance.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the Village of Rantoul, Champaign County, Illinois, this 11th day of December, 2007.




Village Clerk