



RESOLUTION / ORDINANCE EXECUTIVE SUMMARY ADDENDUM

Title

Abating the Taxes Heretofore Levied for the Year 2023 to Pay Debt Service on \$7,670,000 General Obligation Alternate Bonds (Riverboat Revenue Alternate Revenue Source) Series 2010 of the County of Kane, Illinois

Committee Flow:

Finance and Budget Committee, Executive Committee, County Board

Contact:

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Budget Information:

Was this item budgeted? N/A	Appropriation Amount: \$N/A
If not budgeted, explain funding source: N/A	

Summary:

This ordinance abates property taxes levied by bond ordinances when alternate revenue sources are sufficient to fund the debt service. In this case, the reimbursements received from the municipalities and County Departments that participated in the Recovery Zone Bond program are sufficient to fund the debt service.

Stall recommends approval.