



RESOLUTION/ORDINANCE EXECUTIVE SUMMARY

Ordinance: No.

Abating the Taxes Heretofore Levied for the Year 2025 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: Kathleen T Hopkinson, 630.208.5132

Budget Information:

Was this item budgeted? N/A	Appropriation Amount: N/A
If not budgeted, explain funding source:	
Was this item passed through the appropriate committee? Yes	

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.