

**9.2 CONSIDERATION OF A RESOLUTION ABATING A PORTION OF THE TAX HERETOFORE LEVIED FOR THE YEAR 2024 TO PAY DEBT SERVICE ON GENERAL OBLIGATION CAPITAL APPRECIATION SCHOOL BUILDING BONDS, SERIES 2006B, OF COMMUNITY UNIT SCHOOL DISTRICT NUMBER 200, MCHENRY COUNTY, ILLINOIS**

**A. SUBJECT**

This item is included on the agenda so the Board can approve a resolution to transfer and abate \$14,448,200 dollars of the taxes levied to pay debt service on the Series 2006B General Obligation Capital Appreciation School Building Bonds in order to reduce the District's 2024 tax levy for taxes payable in 2025.

**B. INFORMATION**

At the November 12, 2024 Board of Education meeting, the Board determined that it would like to reduce the Debt Service levy by \$14,448,200. The attached resolution was prepared by Chapman & Cutler, the District's bond counsel. Approval of the resolution will authorize the McHenry County Clerk to reduce the Series 2006B General Obligation Capital Appreciation School Building Bonds tax levy \$14,448,200.

**C. RECOMMENDATION**

The Superintendent recommends approval of the resolution abating \$14,448,200 of the taxes levied to pay the Series 2006B General Obligation Capital Appreciation School Building Bonds in order to reduce the 2024 levy.

**D. SUGGESTED MOTION**

Move to waive the reading of and approve the resolution transferring funds to the debt service fund and abating a portion of the tax levied for the year 2024 to pay debt service on the Series 2006B General Obligation Capital Appreciation School Building Bonds of Community Unit School District Number 200, McHenry County, Illinois.

MINUTES of a regular public meeting of the Board of Education of Community Unit School District Number 200, McHenry County, Illinois, held in the Learning Resources Center at Woodstock High School, 501 West South Street, Woodstock, Illinois in said School District at 7:00 o'clock P.M., on the 10th day of December, 2024.

\* \* \*

The President called the meeting to order and directed the Secretary to call the roll.

Upon the roll being called, Carl W. Gilmore, the President, and the following Members were physically present at said location: \_\_\_\_\_

\_\_\_\_\_

The following Members were allowed by a majority of the members of the Board of Education in accordance with and to the extent allowed by rules adopted by the Board of Education to attend the meeting by video or audio conference: \_\_\_\_\_

\_\_\_\_\_

No Member was not permitted to attend the meeting by video or audio conference.

The following Members were absent and did not participate in the meeting in any manner or to any extent whatsoever: \_\_\_\_\_

\_\_\_\_\_

The President announced that the next item of business before the Board of Education was the consideration of a resolution abating a portion of the tax heretofore levied for the year 2024 to pay debt service on the General Obligation Capital Appreciation School Building Bonds, Series 2006B, of the District.

Whereupon Member \_\_\_\_\_ presented and the Secretary read by title a resolution as follows, a copy of which was provided to each member of the Board of Education prior to said meeting and to everyone in attendance at said meeting who requested a copy:

RESOLUTION abating a portion of the tax heretofore levied for the year 2024 to pay debt service on General Obligation Capital Appreciation School Building Bonds, Series 2006B, of Community Unit School District Number 200, McHenry County, Illinois.

\* \* \*

WHEREAS, the Board of Education (the “*Board*”) of Community Unit School District Number 200, McHenry County, Illinois (the “*District*”), by resolution adopted on the 11th day of May, 2006 (the “*Resolution*”), did provide for the issue of \$13,866,940 General Obligation Capital Appreciation School Building Bonds, Series 2006B (the “*Bonds*”), and the levy of a direct annual tax sufficient to pay the principal of and interest on the Bonds; and

WHEREAS, the Bonds were issued by the District pursuant to the terms of the Resolution; and

WHEREAS, the Board has determined and does hereby determine that the District has funds on hand and lawfully available to pay a portion of the principal and interest on the Bonds due in the next Bond year (the “*Available Funds*”); and

WHEREAS, such Available Funds have been deposited into the Bond Fund as created pursuant to and defined in the Resolution; and

WHEREAS, the Board has determined and does hereby determine that it is necessary and in the best interests of the District to apply the Available Funds to the payment of the Bonds and abate the taxes heretofore levied to pay the principal of and interest on the Bonds to the amount of the Available Funds:

NOW, THEREFORE, Be It and It is Hereby Resolved by the Board of Education of Community Unit School District Number 200, McHenry County, Illinois, as follows:

*Section 1. Abatement of Tax.* The tax heretofore levied for the year 2024 in the Resolution is hereby abated, as set forth in *Exhibit A* attached hereto and made a part hereof.

*Section 2. Filing of Resolution.* Forthwith upon the adoption of this resolution, the Secretary of the Board shall file a certified copy hereof with the County Clerk of McHenry County, Illinois, and it shall be the duty of said County Clerk to abate said tax levied for the year 2024 in accordance with the provisions hereof.

*Section 3. Effective Date.* This resolution shall be in full force and effect forthwith upon its adoption.

Adopted December 10, 2024

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President, Board of Education

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Secretary, Board of Education

**EXHIBIT A**

**GENERAL OBLIGATION CAPITAL APPRECIATION SCHOOL BUILDING BONDS, SERIES 2006B**

YEAR OF LEVY	TAX LEVY CURRENTLY ON FILE	AMOUNT TO BE ABATED	TAX TO BE EXTENDED SUFFICIENT TO PRODUCE
2024	\$19,000,000	\$14,448,200	\$4,551,800

Member \_\_\_\_\_ moved and Member \_\_\_\_\_ seconded the motion that said resolution as presented and read by title be adopted.

After a full discussion thereof, the President directed that the roll be called for a vote upon the motion to adopt said resolution.

Upon the roll being called, the following members voted AYE: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

NAY: \_\_\_\_\_

Whereupon the President declared the motion carried and said resolution adopted, approved and signed the same in open meeting and directed the Secretary to record the same in the records of the Board of Education of Community Unit School District Number 200, McHenry County, Illinois, which was done.

Other business not pertinent to the adoption of said resolution was duly transacted at the meeting.

Upon motion duly made, seconded and carried, the meeting was adjourned.

\_\_\_\_\_  
Secretary, Board of Education

STATE OF ILLINOIS            )  
  ) SS  
COUNTY OF MCHENRY        )

**CERTIFICATION OF RESOLUTION AND MINUTES**

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Education (the “Board”) of Community Unit School District Number 200, McHenry County, Illinois (the “District”), and as such official I am the keeper of the records and files of the District and the Board.

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting of the Board held on the 10th day of December, 2024, insofar as same relates to the adoption of a resolution entitled:

RESOLUTION abating a portion of the tax heretofore levied for the year 2024 to pay debt service on General Obligation Capital Appreciation School Building Bonds, Series 2006B, of Community Unit School District Number 200, McHenry County, Illinois.

a true, correct and complete copy of which said resolution as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Board on the adoption of said resolution were conducted openly, that the vote on the adoption of said resolution was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Board at least 96 hours in advance of the holding of said meeting, that at least one copy of said agenda was continuously available for public review during the entire 96-hour period preceding said meeting, that a true, correct and complete copy of said agenda as so posted is attached hereto as *Exhibit A*, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and with the provisions of the School Code of the State of Illinois, as amended, and that the Board has complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Board in the conduct of said meeting and in the adoption of said resolution.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 10th day of December, 2024.

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Secretary, Board of Education

STATE OF ILLINOIS            )  
  ) SS  
COUNTY OF MCHENRY        )

**FILING CERTIFICATE**

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of McHenry, Illinois, and as such official I do further certify that on the \_\_\_\_ day of December, 2024, there was filed in my office a duly certified copy of a resolution entitled:

RESOLUTION abating a portion of the tax heretofore levied for the year 2024 to pay debt service on General Obligation Capital Appreciation School Building Bonds, Series 2006B, of Community Unit School District Number 200, McHenry County, Illinois.

duly adopted by the Board of Education of the Community Unit School District Number 200, McHenry County, Illinois, on the 10th day of December, 2024, and that the same has been deposited in the official files and records of my office.

I do further certify that the tax heretofore levied for the year 2024 for the payment of General Obligation Capital Appreciation School Building Bonds, Series 2006B, as described in said resolution will be abated as provided in said resolution.

IN WITNESS WHERETO, I hereunto affix my official signature and the seal of said County, this \_\_\_\_ day of December, 2024.

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County Clerk of The County of  
McHenry, Illinois

(SEAL)