

VILLAGE OF TOLONO

ORDINANCE NO. 2026-O-2

**ADOPTED BY THE BOARD OF TRUSTEES
OF THE
VILLAGE OF TOLONO**

THIS 20TH DAY OF JANUARY, 2026

**AN ORDINANCE ABATING A TAX LEVY IN CONNECTION WITH
THE ISSUANCE OF SERIES 2020 ALTERNATE REVENUE BONDS
VILLAGE OF TOLONO, CHAMPAIGN COUNTY, ILLINOIS**

Published in pamphlet form by the authority of the
Board of Trustees of the Village of Tolono, Champaign County, Illinois,
this 20th day of January, 2026.

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**AN ORDINANCE ABATING A TAX LEVY
IN CONNECTION WITH THE ISSUANCE OF
SERIES 2020 ALTERNATE REVENUE BONDS,
VILLAGE OF TOLONO, CHAMPAIGN COUNTY, ILLINOIS**

WHEREAS, the Village of Tolono, Champaign County, Illinois, adopted Ordinance No. 2020-O-26 on November 17, 2020 to issue General Obligation Bonds (Alternate Revenue Source of the Village) with said Bonds being issued on the closing date provided thereunder; and,

WHEREAS, as a part of the issuance of said Bonds the Village levied taxes for each and every year for which the Bonds would be outstanding; and,

WHEREAS, from other funds of the Village, the Village has provided for the payment of principal and interest and premium, if any, due on the Bonds currently; and,

WHEREAS, as a result it is unnecessary to levy a tax for collection in calendar year 2025 and,

WHEREAS, in order to avoid levying and collection of the tax it is necessary for the Village to adopt an Ordinance abating said tax;

NOW, THEREFORE, BE IT ORDAINED BY THE MAYOR AND BOARD OF TRUSTEES OF THE VILLAGE OF TOLONO, CHAMPAIGN COUNTY, ILLINOIS, AS FOLLOWS:

Section 1: That the preambles hereto are true and correct and incorporated herein by reference as if fully set forth at this point.

Section 2: That a tax levied in connection with the issuance of the General Obligation Bonds, (Alternate Revenue Source) of the Village of Tolono, Champaign County, Illinois, approved by ordinance on November 17, 2020 and issued on the closing date provided thereunder for the amount for revenue year 2025 be collected in calendar year 2026 is hereby abated in entirety.

Section 3: That the Village Clerk is hereby authorized, empowered and directed to file a certified copy of this Ordinance with the County Clerk of Champaign County, Illinois, and to obtain a receipt for said filing in substantially the form attached hereto as Exhibit A.

Section 4: That any and all elected and appointed officers and officials of the Village of Tolono are hereby authorized, empowered and directed to take any and all necessary additional action to ensure the complete abatement of said tax.

Section 5: That all Resolutions, Ordinances and other enactments of the Board of Trustees of the Village of Tolono in conflict herewith are hereby expressly repealed to the extent of said conflict.

Section 6: That this Ordinance shall be effective upon its passage, signing, and publication as required by law.

ADOPTED by the Village Board, Village of Tolono, this 20th day of January, 2026.

Motioned for approval by Trustee: Mark Adair

With a second by Trustee: Jared Robbins Roll call vote:

Adair, Mark aye

Grady, Daniel aye

Buffo, Vicki aye

Robbins, Jared aye

Goad, Craig aye

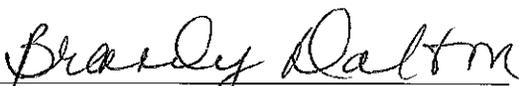
Swigart, Tom aye

APPROVED: This 20th day of January, 2026.

VILLAGE OF TOLONO
CHAMPAIGN COUNTY, ILLINOIS

By: 
Terrence Stuber
Board President

ATTEST:


Brandy Dalton, RMC, CMC, MMC
Village Clerk

[SEAL]

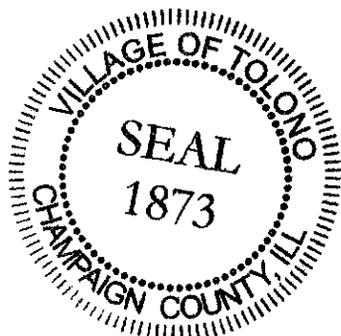


EXHIBIT A

Receipt of the County Clerk for Abatement Ordinance

I, Aaron Ammons, the duly authorized, elected and acting County Clerk of the County of Champaign, Illinois, do hereby certify as follows:

1. That Ordinance No. 2026-O-2 of the Village of Tolono entitled "Ordinance Abating a Tax Levy in Connection with the Issuance of Series 2020 Alternate Revenue Bonds" was filed in my office on _____, 2026.
2. That I have recorded in the appropriate records of my office the filing and receipt of said Ordinance and have taken the necessary steps for the abatement of the tax as described in the Ordinance.

DATED THIS ____ day of January, 2026.

County Clerk
Champaign County, Illinois