

ORDINANCE NO.

**AN ORDINANCE PROVIDING FOR TAX ABATEMENT
FOR THE GENERAL OBLIGATION BONDS, SERIES 2024, OF THE
CITY OF COLLINSVILLE,
MADISON AND ST. CLAIR COUNTIES, ILLINOIS**

WHEREAS, the Council of the City of Collinsville, Madison and St. Clair Counties, Illinois, by proceedings adopted on the 10th day of September 2024, did provide for the issue of \$13,125,000 General Obligation Bonds, Series 2024 and the levy of a direct annual tax sufficient to pay principal and interest on the Bonds; and

WHEREAS, the City of Collinsville will have Pledged Revenues (as defined in the Proceeding) available for the purpose of paying the debt service due on the Bonds during the next succeeding bond year; and

WHEREAS, it is necessary and in the best interests of the City of Collinsville that the tax heretofore levied for the year 2025 to pay such debt service on the Bonds be abated;

NOW, THEREFORE. Be It and It is Hereby Ordained by the Council of the City of Collinsville, Madison and St. Clair Counties, Illinois, as follows:

Section 1. Abatement of Tax. The tax heretofore levied for the year 2025 in the Proceeding is hereby abated in its entirety.

Section 2. Filing of Proceeding. Forthwith upon the adoption of this proceeding, the Clerk of the City of Collinsville shall file a certified copy hereof with the County Clerk of Madison County, Illinois, and the Clerk of St. Clair County, Illinois, and it shall be the duty of said County Clerks to abate said tax levied for the year 2025 in accordance with the provisions hereof.

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

PASSED by the City Council and approved by the Mayor on December 9, 2025.

Ayes:

Nays:

Absent:

Approved: December 9, 2025

Jeff Stehman, Mayor

ATTEST:

Kimberly Wasser, City Clerk

Recorded: _____, 2025