

RESOLUTION abating the tax heretofore levied for the year 2017 to pay debt service on General Obligation Bonds (Alternate Revenue Source), Series 2011, of School District Number 116, Champaign County, Illinois.

* * *

WHEREAS, the Board of Education (the "*Board*") of School District Number 116, Champaign County, Illinois (the "*District*"), by resolution adopted on the 18th day of October, 2011 (the "*Resolution*"), did provide for the issue of \$6,000,000 General Obligation Bonds (Alternate Revenue Source), Series 2011 (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 Pledged Revenues (as defined in the Resolution) and the federal subsidy payments expected to be received by the District from the Secretary of the U.S. Treasury as a consequence of the qualification of the Prior Alternate Bonds (as defined in the Resolution) as qualified zone academy bonds, recovery zone economic development bonds, qualified energy conservation bonds or build America bonds provide an amount not less than 1.25 times principal of and interest on all outstanding Bonds and Prior Alternate Bonds due in the next Bond Year (being the twelve month period beginning on July 1 of any calendar year and ending on June 30 of the subsequent calendar year); and

WHEREAS, it is necessary and in the best interests of the District that the tax heretofore levied for the year 2017 to pay the Bonds be abated:

NOW, THEREFORE, Be It and It is Hereby Resolved by the Board of Education of School District Number 116, Champaign County, Illinois, as follows:

Section 1. Abatement of Tax. The tax heretofore levied for the year 2017 in the Resolution is hereby abated in its entirety.

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 Champaign County, Illinois, and it shall be the duty of said County Clerk to abate said tax levied for the year 2017 in accordance with the provisions hereof.

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

Adopted February 20, 2018.

President, Board of Education

Secretary, Board of Education