

ORDINANCE NO. 25-09-365

ORDINANCE abating the tax hereto levied for the year 2025 to pay the principal of and interest on General Obligation Refunding Park Bonds (Alternate Revenue Source), Series 2019A, and General Obligation Refunding Park Bonds (Alternate Revenue Source), Series 2019B, of the Frankfort Square Park District, Will and Cook Counties, Illinois.

WHEREAS, the Board of Park Commissioners (the “*Board*”) of the Frankfort Square Park District, Will and Cook Counties, Illinois (the “*District*”), by Ordinance Number 19-08-321, adopted on the 15th day of August, 2019 (as supplemented by a notification of sale, the “*Series 2019A Bond Ordinance*”), did provide for the issue of \$665,000 General Obligation Refunding Park Bonds (Alternate Revenue Source), Series 2019A, of the District (the “*Series 2019A Bonds*”), and the levy of a direct annual tax sufficient to pay the principal of and interest on the Series 2019A Bonds; and

WHEREAS, the Board, by Ordinance Number 19-08-322, adopted on the 15th day of August, 2019 (as supplemented by a notification of sale, the “*Series 2019B Bond Ordinance*” and together with the Series 2019A Bond Ordinance, the “*Bond Ordinances*”), did provide for the issue of \$1,660,000 General Obligation Refunding Park Bonds (Alternate Revenue Source), Series 2019B, of the District (the “*Series 2019B Bonds*” and together with the Series 2019A Bonds, the “*Bonds*”), and the levy of a direct annual tax sufficient to pay the principal of and interest on the Series 2019B Bonds; and

WHEREAS, the District hereby determines that the Pledged Revenues (as defined in the each Bond Ordinance) for the respective Bonds are or will be available to pay the principal of and interest on the respective Bonds when due in the next succeeding bond year so as to enable the abatement of the respective Pledged Taxes (as defined in each Bond Ordinance) levied for the same; and

WHEREAS, the respective Pledged Revenues are hereby directed to be deposited to the respective Bond Fund (as defined in each Bond Ordinance) and used for the purpose of paying the principal of and interest on respective Bonds due in the next succeeding bond year; and

WHEREAS, it is necessary and in the best interests of the District that the tax heretofore levied for the year 2025 to pay the principal of and interest on the Bonds be abated;

NOW, THEREFORE, Be It Ordained by the Board of Park Commissioners of the Frankfort Square Park District, Will and Cook Counties, Illinois, as follows:

Section 1. Incorporation of Preambles. The Board hereby finds that all of the recitals contained in the preambles to this Ordinance are full, true and correct and does incorporate them into this Ordinance by this reference.

Section 2. Abatement of Tax. The tax heretofore levied for the year 2025 in each of the Bond Ordinances is hereby abated in its entirety.

Section 3. Filing of Ordinance. Forthwith upon the adoption of this Ordinance, the Secretary of the Board shall file a certified copy hereof with the County Clerks of The Counties of Will and Cook, 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 4. Effective Date. All ordinances, resolutions or parts thereof in conflict herewith be and the same are hereby repealed and that this Ordinance shall be in full force and effect forthwith upon its adoption.

Approved September 18, 2025.

President, Board of Park Commissioners

ATTEST:

Secretary, Board of Park Commissioners

STATE OF ILLINOIS)
) SS
COUNTY OF WILL)

CERTIFICATION OF ORDINANCE

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Park Commissioners of the Frankfort Square Park District, Will and Cook Counties, Illinois (the “*Board*”), and as such official I am the keeper of the books, records and files of the Board.

I do further certify that the foregoing constitutes a true, correct and complete copy of Ordinance No. 25-09-365 entitled:

ORDINANCE abating the tax hereto levied for the year 2025 to pay the principal of and interest on General Obligation Refunding Park Bonds (Alternate Revenue Source), Series 2019A, and General Obligation Refunding Park Bonds (Alternate Revenue Source), Series 2019B, of the Frankfort Square Park District, Will and Cook Counties, Illinois.

I do further certify that the deliberations of the Board on the adoption of said ordinance were taken openly, that the vote on the adoption of said ordinance 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 48 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 48-hour period preceding said meeting, that said meeting was called and held in strict accordance with the provisions of the Park District Code of the State of Illinois, as amended, the Open Meetings Act of the State of Illinois, as amended, and the Local Government Debt Reform Act of the State of Illinois, as amended, and that the Board has complied with all of the applicable provisions of said Code and said Acts and its procedural rules in the adoption of said ordinance.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said Park District, this 18th day of September, 2025.

Secretary, Board of Park Commissioners

(SEAL)