TOWN OF CORTLAND

DEKALB COUNTY

STATE OF ILLINOIS

ORDINANCE NO. 2015-___

ORDINANCE APPROVING THE AMENDED SPECIAL TAX ROLL FOR SPECIAL SERVICE AREA NUMBER FIVE; AND AMENDING ORDINANCE NUMBER 2006-28

ADOPTED BY THE
MAYOR AND BOARD OF TRUSTEES
OF THE
TOWN OF CORTLAND
DEKALB COUNTY
STATE OF ILLINOIS

Published in pamphlet form by authority of the Mayor and Board of Trustees of the Town of Cortland, DeKalb County, Illinois this ____ day of December, 2015.

Ordinance No. 2015-___

ORDINANCE APPROVING THE AMENDED SPECIAL TAX ROLL FOR SPECIAL SERVICE AREA NUMBER FIVE; AND AMENDING ORDINANCE 2006-28

BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF CORTLAND, DEKALB COUNTY, ILLINOIS, AS FOLLOWS:

Section 1. Findings; Approval of Amended Special Tax Roll. It is found and declared by the Board of Trustees of the Town of Cortland, DeKalb County, Illinois (the "Town"), as follows:

(a) The Board of Trustees of the Town adopted Ordinance No. 2006-28 on March 27, 2006 (the "Establishing Ordinance") which: (i) provided for the levy of Special Taxes upon all taxable property within Special Service Area Number Five of the Town, for the purpose of paying for the costs of certain improvements benefiting Special Service Area Number Five (the "Special Service Area"); including the Special Service Area's pro rata share of principal of and interest due on certain bonds issued to finance improvements benefiting the Special Service Area for each year and to pay administrative expenses of the Special Service Area for each such year; and (ii) authorized the Town to abate the taxes levied pursuant to such Ordinance to the extent the taxes levied exceeded the Special Tax Requirement, as defined in the Rate and Method of Apportionment of Special Tax (the "Rate and Method") prepared by MuniCap, Inc. (the "Consultant").

(b) Pursuant to the Amended Special Tax Roll for 2015 and Explanation of the Methodology to Amend the Special Tax Roll dated November 17, 2015, prepared by the Consultant (the "Amended Special Tax Roll"), the Consultant of the Town has determined that the Special Tax Requirement for 2015 for Special Service Area Number Five is $1,637,266. The aggregate Special Taxes to be levied for calendar year 2015 may not exceed the Maximum

Special Service Area Special Tax for calendar year 2015 of $1,300,280, as calculated pursuant to Amended Special Tax Roll. The Amended Special Tax Roll attached hereto as Exhibit A is hereby approved. The Establishing Ordinance is hereby amended to include the Amended Special Tax Roll.

Section 2. Abatement of Special Taxes. Of the $1,300,280 of Special Taxes levied for calendar year 2015, pursuant to Section 6 of the Establishing Ordinance, $0 of such Special Tax is hereby abated resulting in a 2015 calendar year levy of $1,300,280.

Section 3. Conflicting Ordinances. All ordinances, resolutions, and orders, or parts thereof, in conflict with this Ordinance are repealed to the extent of such conflict. The Town Clerk shall cause this Ordinance to be published in pamphlet form. This Ordinance shall be in full force and effect after passage and publication as provided by law.

Section 4. Filing and Recording of Amended Special Tax Roll. A copy of this Ordinance, including the Amended Special Tax Roll, shall be filed with the County Clerk of DeKalb County and with the Recorder of Deeds of DeKalb County.

PASSED by the Board of Trustees of the Town this December __, 2015.

Voting Aye (list names): _____
Voting Nay (list names): _____
Abstaining (list names): _____
Absent (list names): _____

_____
Cheryl L. Aldis, Town Clerk

SIGNED by the Mayor of the Town this December __, 2015

_____
Russell C. Stokes, Mayor

ATTEST:

_____
Cheryl L. Aldis, Town Clerk
Published in pamphlet form December ___, 2015.

Appendix A
Special Tax Roll
Cortland SSA Number Five
2015 Calendar Year

Parcel Identification Number	Lot Number	Expected Number Units	2015 Maximum Special Tax	2015 Special Taxes Levied	2015 Special Taxes Abated
09-28-200-001	Farmland	0	$0.00	$0.00	$0.00
09-28-200-005	Farmland	71	$176,182.98	$176,182.98	$0.00
09-28-200-006	Farmland	0	$0.00	$0.00	$0.00
09-27-100-005	Farmland	244	$605,473.89	$605,473.89	$0.00
09-27-100-006	Farmland	37	$91,813.66	$91,813.66	$0.00
09-27-100-004	Farmland	0	$0.00	$0.00	$0.00
09-27-226-006	Farmland	172	$426,809.47	$426,809.47	$0.00
Total:		524	$1,300,280.00	$1,300,280.00	$0.00