TOWN OF CORTLAND

DEKALB COUNTY

STATE OF ILLINOIS

ORDINANCE NO. 2015-___

ORDINANCE ABATING SPECIAL SERVICE AREA TAXES FOR SPECIAL SERVICE AREA NUMBER FOUR; AMENDING ORDINANCE NO. 2006-27 AND APPROVING THE AMENDED SPECIAL TAX ROLL

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.

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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. 2006-27 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 Four of the Town, for the purpose of paying for the costs of certain improvements benefiting Special Service Area Number Four (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 Four is $3,635,088 after taking into account prepayments. 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

$2,788,010.25 as calculated pursuant to the Amended Special Tax Roll, taking into account prepayments of the Special Taxes set forth in the Amended Special Tax Roll. The Amended Special Tax Roll attached hereto as Exhibit A is hereby approved.

Section 2. Abatement of Special Taxes. Of the $2,875,340 of Special Taxes levied for calendar year 2015, pursuant to Section 6 of the Establishing Ordinance, $87,329.75 (representing prepayments) of such Special Tax is hereby abated resulting in a 2015 calendar year levy of $2,788,010.25. Such Special Tax shall be levied in accordance with the Amended Special Tax Roll.

Section 3. Extension of Taxes. It is the duty of the County Clerk of DeKalb County to abate the Special Tax as provided in Section 2 of this Ordinance and in accordance with the Amended Special Tax Roll. The Establishing Ordinance is hereby amended to include the Amended Special Tax Roll.

Section 4. 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 5. 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

Error! Unknown document property name.

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 Four
2015 Calendar Year

Parcel Identification Number	Lot Number	Expected Number Units	2015 Maximum Special Tax	2015 Special Taxes Levied	2015 Special Taxes Abated
09-17-377-012	A1	1	Prepaid	Prepaid	Prepaid
09-17-377-013	A2	1	$2,183.25	$2,183.25	$0.00
09-17-377-014	A3	1	$2,183.25	$2,183.25	$0.00
09-17-377-015	A4	1	$2,183.25	$2,183.25	$0.00
09-17-377-016	A5	1	$2,183.25	$2,183.25	$0.00
09-17-377-017	A6	1	$2,183.25	$2,183.25	$0.00
09-17-377-018	A7	1	$2,183.25	$2,183.25	$0.00
09-17-377-019	A8	1	$2,183.25	$2,183.25	$0.00
09-17-377-020	A9	1	$2,183.25	$2,183.25	$0.00
09-17-377-021	A10	1	$2,183.25	$2,183.25	$0.00
09-17-382-001	B1	1	Prepaid	Prepaid	Prepaid
09-17-382-002	B2	1	$2,183.25	$2,183.25	$0.00
09-17-382-003	B3	1	$2,183.25	$2,183.25	$0.00
09-17-382-004	B4	1	$2,183.25	$2,183.25	$0.00
09-17-382-005	B5	1	$2,183.25	$2,183.25	$0.00
09-17-382-006	B6	1	$2,183.25	$2,183.25	$0.00
09-17-382-007	B7	1	$2,183.25	$2,183.25	$0.00
09-17-382-008	B8	1	Prepaid	Prepaid	Prepaid
09-17-382-009	B9	1	Prepaid	Prepaid	Prepaid
09-17-382-010	B10	1	$2,183.25	$2,183.25	$0.00
09-17-382-011	B11	1	$2,183.25	$2,183.25	$0.00
09-17-382-012	B12	1	$2,183.25	$2,183.25	$0.00
09-17-382-013	B13	1	$2,183.25	$2,183.25	$0.00
09-17-382-014	B14	1	$2,183.25	$2,183.25	$0.00
09-17-382-015	B15	1	Prepaid	Prepaid	Prepaid
09-17-382-016	B16	1	$2,183.25	$2,183.25	$0.00
09-17-383-001	C1	1	Prepaid	Prepaid	Prepaid
09-17-383-002	C2	1	$2,183.25	$2,183.25	$0.00
09-17-383-003	C3	1	Prepaid	Prepaid	Prepaid
09-17-383-004	C4	1	Prepaid	Prepaid	Prepaid
09-17-383-005	C5	1	Prepaid	Prepaid	Prepaid
09-17-383-006	C6	1	Prepaid	Prepaid	Prepaid
09-17-383-007	C7	1	$2,183.25	$2,183.25	$0.00
09-17-383-008	C8	1	$2,183.25	$2,183.25	$0.00
09-17-383-009	C9	1	$2,183.25	$2,183.25	$0.00
09-17-383-010	C10	1	Prepaid	Prepaid	Prepaid
09-17-383-011	C11	1	Prepaid	Prepaid	Prepaid
09-17-383-012	C12	1	Prepaid	Prepaid	Prepaid
09-17-383-013	C13	1	Prepaid	Prepaid	Prepaid

Parcel Identification Number	Lot Number	Expected Number Units	2015 Maximum Special Tax	2015 Special Taxes Levied	2015 Special Taxes Abated
09-17-383-014	C14	1	Prepaid	Prepaid	Prepaid
09-17-383-015	C15	1	Prepaid	Prepaid	Prepaid
09-17-383-016	C16	1	Prepaid	Prepaid	Prepaid
09-17-383-017	C17	1	$2,183.25	$2,183.25	$0.00
09-17-383-018	C18	1	$2,183.25	$2,183.25	$0.00
09-17-383-019	C19	1	$2,183.25	$2,183.25	$0.00
09-17-383-020	C20	1	$2,183.25	$2,183.25	$0.00
09-17-383-021	C21	1	$2,183.25	$2,183.25	$0.00
09-17-383-022	C22	1	Prepaid	Prepaid	Prepaid
09-17-383-023	C23	1	Prepaid	Prepaid	Prepaid
09-17-384-001	D1	1	Prepaid	Prepaid	Prepaid
09-17-384-002	D2	1	$2,183.25	$2,183.25	$0.00
09-17-384-003	D3	1	$2,183.25	$2,183.25	$0.00
09-17-384-004	D4	1	$2,183.25	$2,183.25	$0.00
09-17-384-005	D5	1	Prepaid	Prepaid	Prepaid
09-17-384-006	D6	1	$2,183.25	$2,183.25	$0.00
09-17-384-007	D7	1	$2,183.25	$2,183.25	$0.00
09-17-384-008	D8	1	$2,183.25	$2,183.25	$0.00
09-17-384-009	D9	1	$2,183.25	$2,183.25	$0.00
09-17-384-010	D10	1	Prepaid	Prepaid	Prepaid
09-17-384-011	D11	Park Land	N/A	N/A	N/A
09-17-385-001	E1	1	Prepaid	Prepaid	Prepaid
09-17-385-002	E2	1	Prepaid	Prepaid	Prepaid
09-17-385-003	E3	1	Prepaid	Prepaid	Prepaid
09-17-385-004	E4	1	Prepaid	Prepaid	Prepaid
09-17-385-005	E5	1	Prepaid	Prepaid	Prepaid
09-17-385-006	E6	1	Prepaid	Prepaid	Prepaid
09-17-385-007	E7	1	$2,183.25	$2,183.25	$0.00
09-17-385-008	E8	1	$2,183.25	$2,183.25	$0.00
09-17-385-009	E9	1	$2,183.25	$2,183.25	$0.00
09-17-385-010	E10	1	$2,183.25	$2,183.25	$0.00
09-17-385-011	E11	1	$2,183.25	$2,183.25	$0.00
09-17-385-012	E12	1	$2,183.25	$2,183.25	$0.00
09-17-385-013	E13	1	$2,183.25	$2,183.25	$0.00
09-17-385-014	E14	1	$2,183.25	$2,183.25	$0.00
09-17-385-015	E15	1	$2,183.25	$2,183.25	$0.00
09-17-385-016	E16	1	$2,183.25	$2,183.25	$0.00
09-17-385-017	E17	1	Prepaid	Prepaid	Prepaid
09-17-385-018	E18	1	Prepaid	Prepaid	Prepaid
09-17-385-019	E19	1	Prepaid	Prepaid	Prepaid
09-17-385-020	E20	1	Prepaid	Prepaid	Prepaid
09-17-385-021	E21	1	Prepaid	Prepaid	Prepaid
09-17-385-022	E22	1	$2,183.25	$2,183.25	$0.00
09-17-385-023	E23	1	$2,183.25	$2,183.25	$0.00

Parcel Identification Number	Lot Number	Expected Number Units	2015 Maximum Special Tax	2015 Special Taxes Levied	2015 Special Taxes Abated
09-17-385-024	E24	1	Prepaid	Prepaid	Prepaid
09-17-386-001	F1	1	Prepaid	Prepaid	Prepaid
09-17-386-002	F2	1	$2,183.25	$2,183.25	$0.00
09-17-386-003	F3	1	Prepaid	Prepaid	Prepaid
09-17-386-004	F4	1	Prepaid	Prepaid	Prepaid
09-17-376-011	F5	Detention Pond	N/A	N/A	N/A
09-17-327-001	F6	Detention Pond	N/A	N/A	N/A
09-17-329-001	G1	1	Prepaid	Prepaid	Prepaid
09-17-329-002	G2	1	Prepaid	Prepaid	Prepaid
09-17-329-003	G3	1	Prepaid	Prepaid	Prepaid
09-17-329-004	G4	1	$2,183.25	$2,183.25	$0.00
09-17-329-005	G5	1	$2,183.25	$2,183.25	$0.00
09-17-329-006	G6	1	$2,183.25	$2,183.25	$0.00
09-17-329-007	G7	1	$2,183.25	$2,183.25	$0.00
09-17-329-008	G8	1	$2,183.25	$2,183.25	$0.00
09-17-329-009	G9	13	$28,382.25	$28,382.25	$0.00
09-17-328-001	H1 Preferentail Lot	22	$48,031.50	$48,031.50	$0.00
09-17-326-001	I1 Preferential Lot	10	$21,832.50	$21,832.50	$0.00
09-17-100-018	Farmland	173	$377,702.25	$377,702.25	$0.00
09-17-300-009	Farmland	212	$462,849.00	$462,849.00	$0.00
09-17-400-010	Farmland	243	$530,529.75	$530,529.75	$0.00
09-17-200-015	Farmland	50	$109,162.50	$109,162.50	$0.00
09-17-400-002	Farmland	142	$310,021.50	$310,021.50	$0.00
09-17-200-021	Farmland	160	$349,320.00	$349,320.00	$0.00
09-21-100-001	Farmland	66	$144,094.50	$144,094.50	$0.00
09-20-200-010	Farmland	131	$286,005.75	$286,005.75	$0.00
Total:		**1,317**	**$2,788,010.25**	**$2,788,010.25**	**$0.00**