
TOWN OF CORTLAND

DEKALB COUNTY

STATE OF ILLINOIS

ORDINANCE NO. 2022-__

**ORDINANCE ABATING SPECIAL SERVICE AREA TAXES
FOR SPECIAL SERVICE AREA NUMBER NINE;
AND APPROVING 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 12th day of December 2022.

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AND APPROVING AMENDED SPECIAL TAX ROLL**

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. 2007-20 on May 21, 2007 (the “Bond Ordinance”) which: (i) provided for the issuance of Special Service Area Number Nine Special Tax Bonds, Series 2007-1 (Richland Trails Project) (the “Bonds”), of the Town, for the purpose of paying for the costs of certain improvements benefiting Special Service Area Number Nine (the “Special Service Area”); (ii) provided for the levy of special taxes (the “Special Taxes”) upon all taxable property within the Special Service Area sufficient to pay the principal of the Bonds for each year at maturity or mandatory sinking fund redemption dates and to pay interest and Administrative Expenses (as defined in the Bond Ordinance) of the Special Service Area for each such year; and (iii) 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 Bond Ordinance) as calculated pursuant to the Town of Cortland Special Service Area Number 9 (Richland Trails Project) 2017 Administration Report (the “Special Tax Report”) prepared by David Taussig & Associates, Inc. (the “Consultant”).

(b) The Board of Trustees of the Town adopted Ordinance No. 2015-17 on October 22, 2015, which authorized execution of an Agreement Regarding Payment of Bond and Abatement of Special Taxes (the “Abatement Agreement”) which provided for the reduction in

principal amount of the Bonds and an annual abatement of the special taxes levied on certain undeveloped parcels within the Special Service Area. All Bondholders consented to the execution of the Abatement Agreement.

(c) Pursuant to the Special Tax Report prepared by the Consultant, the Consultant has determined that the Special Tax Requirement for 2022 for the Bonds taking into account the requirement to abate the Special Taxes as directed by the Abatement Agreement is \$259,974. The Special Tax Report and Amended Special Tax Roll attached hereto as Exhibit A is hereby approved.

Section 2. Abatement of Special Taxes. Of the \$464,398 of Special Taxes levied for calendar year 2022, pursuant to Section 6 of the Bond Ordinance, \$259,974 of such Special Tax is hereby abated resulting in a 2022 calendar year levy of \$204,424.

Section 3. Extension of Special 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 to extend the Special Taxes in accordance with the Amended Special Tax Roll attached hereto as exhibit A.

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 together with 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 12th day of December 2022.

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 12th
day of December, 2022

Mark A. Pietrowski, Mayor

ATTEST:

Cheryl L. Aldis, Town Clerk
Published in pamphlet form December____, 2022.

EXHIBIT A

**SPECIAL TAX REPORT AND AMENDED SPECIAL TAX ROLL
FOR SPECIAL SERVICE AREA NUMBER NINE**