
VILLAGE OF GILBERTS

KANE COUNTY

STATE OF ILLINOIS

ORDINANCE NUMBER 24-2021

**AN ORDINANCE ABATING TAXES HERETOFORE
LEVIED TO PAY INTEREST AND PRINCIPAL FOR
\$9,750,000 VILLAGE OF GILBERTS, KANE COUNTY,
ILLINOIS SPECIAL SERVICE AREA NUMBER TWENTY-FOUR
SPECIAL TAX BONDS, SERIES 2014
(THE CONSERVANCY PROJECT)**

**ADOPTED BY THE
PRESIDENT AND BOARD OF TRUSTEES
OF THE
VILLAGE OF GILBERTS
KANE COUNTY
STATE OF ILLINOIS**

The 7 of December, 2021

Published in pamphlet form by authority of the President and Board of Trustees of the Village of Gilberts, Kane County, Illinois this 7 day of December, 2021.

ORDINANCE NO. 24-2021

**AN ORDINANCE ABATING TAXES HERETOFORE
LEVIED TO PAY INTEREST AND PRINCIPAL FOR
\$9,750,000 VILLAGE OF GILBERTS,
KANE COUNTY, ILLINOIS
SPECIAL SERVICE AREA NUMBER TWENTY-FOUR
SPECIAL TAX BONDS, SERIES 2014
(THE CONSERVANCY PROJECT)
ADOPTED BY THE VILLAGE BOARD ON MAY 20, 2014
AS ORDINANCE 10-2014**

WHEREAS, the Village of Gilberts, Kane County, Illinois (the “Village”) previously established Special Service Area Number Twenty-Four pursuant to Ordinance Number 10-2014 adopted on May 20, 2014 pursuant to the provisions of the Special Service Area Tax Law, 35 ILCS 200/27-5 et seq., as amended and the provisions of Section 7 of Article VII of the 1970 Constitution of the State of Illinois; and

WHEREAS, the President and Board of Trustees of the Village did on the 20th day of May, 2014 adopt Ordinance No. 11-2014 entitled:

**AN ORDINANCE PROVIDING FOR ISSUANCE OF \$9,750,000 VILLAGE OF
GILBERTS, KANE COUNTY, ILLINOIS SPECIAL SERVICE AREA NUMBER
TWENTY-FOUR SPECIAL TAX BONDS, SERIES 2014 (THE CONSERVANCY
PROJECT) AND PROVIDING FOR THE LEVY OF A DIRECT ANNUAL TAX ON
TAXABLE PROPERTY IN SUCH SPECIAL SERVICE AREA FOR THE PAYMENT
OF PRINCIPAL OF AND INTEREST ON SUCH BONDS**

(the “Bond Ordinance”). The Bond Ordinance authorized the issuance of \$9,750,000 Special Service Area Number Twenty-Four Special Tax Bonds, Series 2014 (The Conservancy Project) (the “Bonds”) of the Village of Gilberts, Kane County, Illinois, and was duly published (pamphlet form) and is now in full force and effect; and

WHEREAS, by the terms of said Bond Ordinance, the Bonds were designated “Village of Gilberts, Kane County, Illinois Special Service Area Number Twenty-Four Special Tax Bonds, Series 2014 (The Conservancy Project). In addition to all other taxes, there was levied pursuant to the Bond Ordinance upon the taxable property in Special Service Area Number Twenty-Four in the Village, in each of the years 2014 through 2033, a direct annual special tax sufficient for the purpose of paying interest and principal on the Bonds and Administrative Expenses for Special Service Area Number Twenty-Four, as follows:

<u>Year of Levy</u>	<u>An Amount Sufficient to Produce the Sum of:</u>
2014	\$ 586,637.28
2015	586,637.28
2016	586,637.28

<u>Year of Levy</u>	<u>An Amount Sufficient to Produce the Sum of:</u>
2017	586,637.28
2018	586,637.28
2019	586,637.28
2020	586,637.28
2021	586,637.28
2022	586,637.28
2023	586,637.28
2024	586,637.28
2025	586,637.28
2026	1,578,996.44
2027	1,699,294.80
2028	1,699,294.80
2029	1,699,294.80
2030	1,699,294.80
2031	1,699,294.80
2032	1,699,294.80
2033	1,699,294.80

WHEREAS, the Village Corporate Authorities have determined that, as of September 30, 2021 the Village had on deposit \$1.00 of available moneys in the Bond and Interest Fund established pursuant to that certain Amended and Restated Trust Indenture dated August 19, 2014 (the “Indenture”) pursuant to which the Bonds were issued, and further that the Village had on deposit \$889.00 of available moneys in the Administrative Expense Fund established pursuant to the Indenture; and

WHEREAS, the Bond Ordinance directs the Village of Gilberts to calculate or cause the Consultant to calculate the Maximum Parcel Special Taxes for each year as calculated pursuant to the Village of Gilberts Special Service Area Number 24 Special Tax Roll and Report (the “Special Tax Report”) prepared by David Taussig & Associates, Inc., to adopt an ordinance approving an amended Special Tax Roll and any abatement of Special Taxes attributable to prepayments, and no later than January 15 and July 15 of each year to bill directly the Special Taxes to each property owner of record in the Special Service Area the amounts set forth in the Special Tax Roll as amended; and

WHEREAS, the Village has appointed MuniCap Inc. as the successor Consultant under the Indenture and the Consultant has prepared an Amended Special Tax Roll and Explanation of the Methodology to Amend the Special Tax Roll for Calendar Year 2021 dated November 30, 2021 (the “Levy Year 2021 Special Tax Report”); and

WHEREAS, the Levy Year 2021 Special Tax Roll attached hereto as Exhibit A has been prepared pursuant to the Special Tax Report and is hereby approved by the Corporate Authorities; and

WHEREAS, the Corporate Authorities have further determined that the direct annual special tax heretofore levied for the year 2021 by Section 6 of said Bond Ordinance in the amount of \$586,637.28 be abated in part in the amount of \$119,538.00 to take into account prepayments, producing a net levy in the amount of \$467,099.28 for levy year 2021, to be collected in 2021 such that sufficient sums are available for the purpose of paying interest and principal on the Bonds and paying administrative expenses of Special Service Area Number Twenty-Four for the aforesaid period; and

NOW, THEREFORE, BE IT ORDAINED BY THE CORPORATE AUTHORITIES OF THE VILLAGE OF GILBERTS, KANE COUNTY, ILLINOIS, AS FOLLOWS:

Section 1. That the direct annual special tax heretofore levied on taxable property within the Village’s Special Service Area Number Twenty-Four for the levy year 2021 by Section 6 of said Bond Ordinance to pay the principal and interest on the Bonds authorized to be issued under the Bond Ordinance and to pay administrative expenses of Special Service Area Number Twenty-Four be abated in part, in the amount of \$119,538.00, thereby producing a net levy in the amount of \$467,099.28 for 2021.

Section 2. Of the net levy of \$467,099.28 of Special Taxes levied for calendar year 2021, pursuant to the Bond Ordinance, all of such Special Tax to be collected by the County is hereby abated resulting in a 2021 calendar year levy through the County of \$0.00. The amount of Special Taxes required to be levied and collected pursuant to the Bond Ordinance and Special Tax Report shall be billed and collected by the Village through the Consultant in accordance with the Trust Indenture and the Bond Ordinance for the Bonds.

Section 3. That forthwith upon the passage of this Ordinance, a copy hereof duly certified by the Clerk of said Village, shall be filed with the County Clerk of Kane County, Illinois.

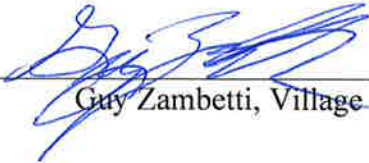
Section 4. That this Ordinance shall be in full force and effect from and after its passage, approval and publication, in pamphlet form, in the manner provide by law.

PASSED THIS 7 DAY OF DECEMBER, 2021 BY ROLL CALL VOTE AS FOLLOWS:

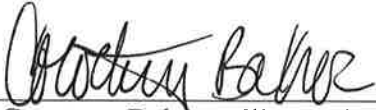
	Ayes	Nays	Absent	Abstain
Trustee Jeanne Allen	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>
Trustee Dan Corbett	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>
Trustee Justin Redfield	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>
Trustee Louis Hacker	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>
Trustee Brandon Coats	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>
Trustee David L. Clercq Sr.	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>
President Guy Zambetti	<u> </u>	<u> </u>	<u> </u>	<u> </u>



APPROVED this 7 day of December 2021



Guy Zambetti, Village President

ATTEST: 

Courtney Baker, Village Clerk

Published: 12-9-21

Exhibit A

Appendix A

Village of Gilberts
Special Service Area Number 24
(The Conservancy Project)
Levy Year 2021 / Collection Year 2022

Parcel Identification Number	Neighborhood	Number of Units/ Acreage	Classification	Maximum Parcel Special Tax	Maximum Parcel Special Tax Reduction	Special Tax to be Billed
Commercial Property:						
02-02-100-007	Neighborhood 9	7.5	Comm	\$4,515.00	\$1,753.44	\$2,761.56
02-02-100-008	Neighborhood 10 & 11	19.06	Comm	\$11,474.12	\$4,456.08	\$7,018.04
Exempt Property:						
02-11-100-010	N/A	0	Exempt	N/A	N/A	N/A
02-11-296-001	N/A	0	Exempt	N/A	N/A	N/A
02-11-350-007	N/A	0	Exempt	N/A	N/A	N/A
02-11-401-001	N/A	0	Exempt	N/A	N/A	N/A
02-11-401-008	N/A	0	Exempt	N/A	N/A	N/A
02-11-401-015	N/A	0	Exempt	N/A	N/A	N/A
02-11-401-016	N/A	0	Exempt	N/A	N/A	N/A
02-11-404-010	N/A	0	Exempt	N/A	N/A	N/A
02-11-425-001	N/A	0	Exempt	N/A	N/A	N/A
02-11-425-010	N/A	0	Exempt	N/A	N/A	N/A
02-11-475-001	N/A	0	Exempt	N/A	N/A	N/A
02-11-475-012	N/A	0	Exempt	N/A	N/A	N/A
02-11-475-013	N/A	0	Exempt	N/A	N/A	N/A
02-11-399-009	N/A	0	Exempt	N/A	N/A	N/A
02-11-399-012	N/A	0	Exempt	N/A	N/A	N/A
02-02-400-007	Neighborhood 4	0	Exempt	N/A	N/A	N/A
02-11-100-012	N/A	0	Exempt	N/A	N/A	N/A
02-11-300-013	N/A	0	Exempt	N/A	N/A	N/A
02-11-300-012	N/A	0	Exempt	N/A	N/A	N/A
02-11-300-011	N/A	0	Exempt	N/A	N/A	N/A
02-11-176-001	N/A	0	Exempt	N/A	N/A	N/A
02-11-327-007	N/A	0	Exempt	N/A	N/A	N/A
02-11-399-011	N/A	0	Exempt	N/A	N/A	N/A
Prepaid Property						
02-11-296-002	Neighborhood 1	0	Prepaid	Prepaid	Prepaid	Prepaid
02-11-348-001	Neighborhood 1	0	Prepaid	Prepaid	Prepaid	Prepaid
02-11-348-002	Neighborhood 1	0	Prepaid	Prepaid	Prepaid	Prepaid
02-11-348-003	Neighborhood 1	1	Prepaid	Prepaid	Prepaid	Prepaid
02-11-348-004	Neighborhood 1	1	Prepaid	Prepaid	Prepaid	Prepaid
02-11-349-001	Neighborhood 1	1	Prepaid	Prepaid	Prepaid	Prepaid
02-11-349-002	Neighborhood 1	1	Prepaid	Prepaid	Prepaid	Prepaid
02-11-349-003	Neighborhood 1	1	Prepaid	Prepaid	Prepaid	Prepaid
02-11-349-004	Neighborhood 1	1	Prepaid	Prepaid	Prepaid	Prepaid
02-11-349-005	Neighborhood 1	1	Prepaid	Prepaid	Prepaid	Prepaid
02-11-349-006	Neighborhood 1	1	Prepaid	Prepaid	Prepaid	Prepaid
02-11-349-007	Neighborhood 1	1	Prepaid	Prepaid	Prepaid	Prepaid
02-11-349-008	Neighborhood 1	1	Prepaid	Prepaid	Prepaid	Prepaid
02-11-349-009	Neighborhood 1	1	Prepaid	Prepaid	Prepaid	Prepaid
02-11-350-001	Neighborhood 1	0	Prepaid	Prepaid	Prepaid	Prepaid
02-11-350-002	Neighborhood 1	0	Prepaid	Prepaid	Prepaid	Prepaid
02-11-350-003	Neighborhood 1	1	Prepaid	Prepaid	Prepaid	Prepaid
02-11-350-004	Neighborhood 1	1	Prepaid	Prepaid	Prepaid	Prepaid
02-11-350-005	Neighborhood 1	1	Prepaid	Prepaid	Prepaid	Prepaid
02-11-401-002	Neighborhood 1	1	Prepaid	Prepaid	Prepaid	Prepaid
02-11-401-003	Neighborhood 1	1	Prepaid	Prepaid	Prepaid	Prepaid
02-11-401-004	Neighborhood 1	1	Prepaid	Prepaid	Prepaid	Prepaid
02-11-401-005	Neighborhood 1	1	Prepaid	Prepaid	Prepaid	Prepaid
02-11-401-006	Neighborhood 1	1	Prepaid	Prepaid	Prepaid	Prepaid
02-11-401-007	Neighborhood 1	1	Prepaid	Prepaid	Prepaid	Prepaid
02-11-401-009	Neighborhood 1	1	Prepaid	Prepaid	Prepaid	Prepaid
02-11-401-010	Neighborhood 1	1	Prepaid	Prepaid	Prepaid	Prepaid
02-11-401-011	Neighborhood 1	1	Prepaid	Prepaid	Prepaid	Prepaid
02-11-401-012	Neighborhood 1	1	Prepaid	Prepaid	Prepaid	Prepaid
02-11-402-001	Neighborhood 1	1	Prepaid	Prepaid	Prepaid	Prepaid
02-11-402-002	Neighborhood 1	1	Prepaid	Prepaid	Prepaid	Prepaid
02-11-402-003	Neighborhood 1	1	Prepaid	Prepaid	Prepaid	Prepaid
02-11-402-004	Neighborhood 1	1	Prepaid	Prepaid	Prepaid	Prepaid
02-11-402-005	Neighborhood 1	0	Prepaid	Prepaid	Prepaid	Prepaid
02-11-403-001	Neighborhood 1	1	Prepaid	Prepaid	Prepaid	Prepaid
02-11-403-002	Neighborhood 1	1	Prepaid	Prepaid	Prepaid	Prepaid
02-11-403-003	Neighborhood 1	1	Prepaid	Prepaid	Prepaid	Prepaid

Parcel Identification Number	Neighborhood	Number of Units/ Acreage	Classification	Maximum Parcel Special Tax	Maximum Parcel Special Tax Reduction	Special Tax to be Billed
02-11-451-030	Neighborhood 2 - NH2A-1	1	3,4,5 and 6	To Be Prepaid	To Be Prepaid	To Be Prepaid
02-11-399-001	Neighborhood 2 - NH2A-1	1	3,4,5 and 6	To Be Prepaid	To Be Prepaid	To Be Prepaid
02-11-399-002	Neighborhood 2 - NH2A-1	1	3,4,5 and 6	To Be Prepaid	To Be Prepaid	To Be Prepaid
02-11-399-003	Neighborhood 2 - NH2A-1	1	3,4,5 and 6	To Be Prepaid	To Be Prepaid	To Be Prepaid
02-11-399-004	Neighborhood 2 - NH2A-1	1	3,4,5 and 6	To Be Prepaid	To Be Prepaid	To Be Prepaid
02-11-399-005	Neighborhood 2 - NH2A-1	1	3,4,5 and 6	To Be Prepaid	To Be Prepaid	To Be Prepaid
02-11-399-006	Neighborhood 2 - NH2A-1	1	3,4,5 and 6	To Be Prepaid	To Be Prepaid	To Be Prepaid
02-11-399-007	Neighborhood 2 - NH2A-1	1	3,4,5 and 6	To Be Prepaid	To Be Prepaid	To Be Prepaid
02-11-399-008	Neighborhood 2 - NH2A-1	1	3,4,5 and 6	To Be Prepaid	To Be Prepaid	To Be Prepaid
02-11-399-010	Neighborhood 2 - NH2A-1	1	3,4,5 and 6	To Be Prepaid	To Be Prepaid	To Be Prepaid
Single Family Property Pods 3, 4, 5 and 6						
02-11-200-007	Neighborhood 2 - NH2A-2	34	3,4,5 and 6	\$23,358.00	\$9,071.29	\$14,286.71
02-11-200-005	Neighborhood 4 & 5	0	3,4,5 and 6	\$0.00	\$0.00	\$0.00
02-11-326-002	Neighborhood 2	0	3,4,5 and 6	\$0.00	\$0.00	\$0.00
02-11-327-001	Neighborhood 2 - NH2B-1	6	3,4,5 and 6	\$4,122.00	\$1,600.82	\$2,521.18
02-11-327-002	Neighborhood 2 - NH2B-1	6	3,4,5 and 6	\$4,122.00	\$1,600.82	\$2,521.18
02-11-327-003	Neighborhood 2 - NH2B-1	4	3,4,5 and 6	\$2,748.00	\$1,067.21	\$1,680.79
02-11-327-004	Neighborhood 2 - NH2B-1	6	3,4,5 and 6	\$4,122.00	\$1,600.82	\$2,521.18
02-11-327-005	Neighborhood 2 - NH2B-1	6	3,4,5 and 6	\$4,122.00	\$1,600.82	\$2,521.18
02-11-327-006	Neighborhood 2 - NH2B-1	6	3,4,5 and 6	\$4,122.00	\$1,600.82	\$2,521.18
02-11-377-001	Neighborhood 2 - NH2B-1	6	3,4,5 and 6	\$4,122.00	\$1,600.82	\$2,521.18
02-11-377-002	Neighborhood 2 - NH2B-1	6	3,4,5 and 6	\$4,122.00	\$1,600.82	\$2,521.18
02-11-352-004	Neighborhood 2 - NH2B-1	6	3,4,5 and 6	\$4,122.00	\$1,600.82	\$2,521.18
02-11-352-003	Neighborhood 2 - NH2B-1	6	3,4,5 and 6	\$4,122.00	\$1,600.82	\$2,521.18
02-11-352-002	Neighborhood 2 - NH2B-1	6	3,4,5 and 6	\$4,122.00	\$1,600.82	\$2,521.18
02-11-301-008	Neighborhood 2 - NH2B-1	6	3,4,5 and 6	\$4,122.00	\$1,600.82	\$2,521.18
02-11-301-007	Neighborhood 2 - NH2B-1	6	3,4,5 and 6	\$4,122.00	\$1,600.82	\$2,521.18
02-11-301-005	Neighborhood 2 - NH2B-1	6	3,4,5 and 6	\$4,122.00	\$1,600.82	\$2,521.18
02-11-301-004	Neighborhood 2 - NH2B-1	6	3,4,5 and 6	\$4,122.00	\$1,600.82	\$2,521.18
02-11-301-003	Neighborhood 2 - NH2B-1	6	3,4,5 and 6	\$4,122.00	\$1,600.82	\$2,521.18
02-11-400-003	Neighborhood 2	0	3,4,5 and 6	\$0.00	\$0.00	\$0.00
02-11-100-011	Neighborhood 2 NH2B- 2	90	3,4,5 and 6	\$61,830.00	\$24,012.24	\$37,817.76
02-02-400-006	Neighborhood 4&5	38	3,4,5 and 6	\$26,106.00	\$10,138.50	\$15,967.50
02-11-200-001	Neighborhood 4 & 5	143	3,4,5 and 6	\$98,241.00	\$38,152.78	\$60,088.22
02-11-200-003	Neighborhoods 2 and 4 & 5	20	3,4,5 and 6	\$13,740.00	\$5,336.05	\$8,403.95
02-11-400-005	Neighborhood 3	152	3,4,5 and 6	\$104,424.00	\$40,554.00	\$63,870.00
Single Family Property Pods 7 and 8						
02-02-100-007	Neighborhood 9	89	7 and 8	\$67,017.00	\$26,026.66	\$40,990.34
02-02-100-008	Neighborhood 10 & 11	92	7 and 8	\$69,276.00	\$26,903.96	\$42,372.04
02-02-300-002	Neighborhood 7	81	7 and 8	\$60,993.00	\$23,687.18	\$37,305.82
02-02-300-003	Neighborhood 8 East & 7	94	7 and 8	\$70,782.00	\$27,488.83	\$43,293.17
02-02-300-004	Neighborhood 8 West & 7	43	7 and 8	\$32,379.00	\$12,574.68	\$19,804.32
02-11-100-010	Neighborhood 6	73	7 and 8	\$54,969.00	\$21,347.71	\$33,621.29
Total		1,243.56		\$763,682.12	\$296,582.84	\$467,099.28