
VILLAGE OF GILBERTS

KANE COUNTY

STATE OF ILLINOIS

ORDINANCE NUMBER 25-2021

**AN ORDINANCE ABATING SPECIAL TAXES HERETOFORE
LEVIED TO PAY INTEREST AND PRINCIPAL FOR
VILLAGE OF GILBERTS, KANE COUNTY,
ILLINOIS SPECIAL SERVICE AREA NUMBER TWENTY-FIVE
SPECIAL TAX BONDS (THE CONSERVANCY PROJECT),
SERIES 2018A AND SERIES 2018B**

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

December 7, 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. 25-2021

**AN ORDINANCE ABATING SPECIAL TAXES HERETOFORE
LEVIED TO PAY INTEREST AND PRINCIPAL FOR
VILLAGE OF GILBERTS, KANE COUNTY,
ILLINOIS SPECIAL SERVICE AREA NUMBER TWENTY-FIVE
SPECIAL TAX BONDS, (THE CONSERVANCY PROJECT)
SERIES 2018A AND SERIES 2018B**

WHEREAS, the Village of Gilberts, Kane County, Illinois (the “Village”) previously established Special Service Area Number Twenty-Five pursuant to Ordinance Number 03-2018 adopted on February 27, 2018, as amended by Ordinance Number 14-2018 adopted on August 7, 2018, 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 (the “Corporate Authorities”) did on the 1st day of May, 2018 adopt Ordinance No. 07-2018 entitled:

**AN ORDINANCE PROVIDING FOR ISSUANCE OF VILLAGE
OF GILBERTS, KANE COUNTY, ILLINOIS SPECIAL SERVICE
AREA NUMBER TWENTY-FIVE SPECIAL TAX BONDS,
SERIES 2018 (THE CONSERVANCY PROJECT),**

Such Ordinance was amended by Ordinance No. 15-2018 adopted by the Corporate Authorities on August 7, 2018, as further supplemented by a Bond Order dated September 5, 2018 executed pursuant thereto (collectively, the “Bond Ordinance”). The Bond Ordinance authorized the issuance of (i) \$11,325,653.57 original principal amount of Special Service Area Number Twenty-Five Special Tax Bonds (The Conservancy Project) Series 2018A (the “Series 2018A Bonds”) of the Village of Gilberts, Kane County, Illinois (the “Village”) for the purpose of financing special services within Special Service Area Twenty-Five and (ii) \$9,511,270.23 original principal amount of Special Service Area Twenty-Five Special Tax Bonds (The

Conservancy Project), Series 2018B (the “Series 2018B Bonds” and together with the Series 2018A Bonds, the “Bonds”) of the Village to refund a portion of the Village’s Special Service Area Number Twenty-Four Special Tax Bonds, Series 2014, and was duly published (pamphlet form) and is now in full force and effect as amended; and

WHEREAS, by the terms of said Bond Ordinance and a Trust Indenture pursuant to which the Bonds were issued (the “Indenture”), the Bonds were designated “Village of Gilberts, Kane County, Illinois Special Service Area Number Twenty-Five Special Tax Bonds, (The Conservancy Project) Series 2018A and Series 2018B.” In addition to all other taxes, there was levied pursuant to the Bond Ordinance upon the taxable property in Special Service Area Number Twenty-Five in the Village, in each of the years 2020 through 2046, a direct annual special tax sufficient for the purpose of paying interest and principal on the Bonds and Administrative Expenses (as defined in the Indenture) for Special Service Area Number Twenty-Five; and

WHEREAS, the Bond Ordinance also directs the Village of Gilberts to calculate or cause the Consultant appointed by the Village pursuant to the Indenture to calculate the Special Tax Requirement each year, to adopt an ordinance approving the Special Tax Requirement (as defined in the Bond Ordinance) and to abate the taxes levied pursuant to the Bond Ordinance to the extent the taxes levied exceed the Special Tax Requirement as calculated pursuant to the Village of Gilberts Special Service Area Number Twenty-Five (The Conservancy Project) Amended Special Tax Roll and Explanation of the Methodology to Amend the Special Tax Roll for Calendar Year 2021 dated December 1, 2021 (the “Special Tax Report”); and

WHEREAS, MuniCap Inc., the current Consultant appointed by the Village has prepared the Special Tax Report and as described therein has determined that the Special Tax Requirement for 2021 is \$1,065,000.00; and

WHEREAS, in order to comply with Kane County's billing requirements on a per parcel basis, the special tax must be rounded to the nearest even cent resulting in a 2021 calendar year levy of \$1,065,013.90; and

WHEREAS, the Consultant has further determined that the aggregate Maximum Parcel Special Taxes levied for 2021 as adjusted may not exceed \$1,841,945.00; and

WHEREAS, the amended Special Tax Roll attached hereto as Attachment A has been prepared pursuant to the Special Tax Report and the Corporate Authorities have determined that the available funds in the Bond and Interest Fund on deposit to the credit of the Village, with the earnings to be received thereon, are not sufficient for the purpose of paying principal and interest due on the Bonds to and including March 1, 2023, and further that the available funds in the Administrative Expense Fund on deposit to the credit of the Village, with the earnings to be received thereon, are not sufficient for the purpose of payment of administrative expenses of Special Service Area Number Twenty-Five that are expected to occur to and including March 1, 2023. 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 \$1,841,945.00 be abated in part, producing a net levy in the amount of \$1,065,013.90 for 2021, such that sufficient sums will be available for the purpose of paying interest and principal on the Bonds and paying administrative expenses of Special Service Area Number Twenty-Five for the aforesaid period.

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

Section 1. That the direct annual special tax heretofore levied on all taxable property within the Village's Special Service Area Number Twenty-Five 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-Five be abated in part, in the amount of \$776,931.10 thereby producing a net levy in the amount of \$1,065,013.90 for 2021 in accordance with the Levy Year 2021 Special Tax Roll attached hereto.

Section 2. It is the duty of the County Clerk of Kane County to abate those taxes for levy year 2021 as provided in Section 1 of this Ordinance and to spread the Special Taxes among the parcels within the Special Service Area as provided in the Levy Year 2021 Special Tax Roll attached hereto.

Section 3. The Corporate Authorities of the Village hereby approve the Village of Gilberts Special Service Area Number Twenty-Five (The Conservancy Project) Amended Special Tax Roll and Explanation of the Methodology to Amend the Special Tax Roll For Calendar Year 2021 prepared by the Consultant.

Section 4. All ordinances, resolution and orders or parts of ordinances, resolutions and orders in conflict with this Ordinance are repealed to the extent of such conflict. 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 5. That this Ordinance shall be in full force and effect from and after its passage, approval and publication, in pamphlet form, in the manner provided by law.

PASSED this 4 day of December, 2021 by roll call vote as follows:

	Ayes	Nays	Absent	Abstain
Trustee Jeanne Allen	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Trustee Dan Corbett	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Trustee Justin Redfield	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Trustee Louis Hacker	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Trustee Brandon Coats	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Trustee David L. Clercq Sr.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
President Guy Zambetti	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

APPROVED this 7 day of Dec., 2021



Guy Zambetti, Village President





Courtney Baker, Village Clerk

Published: 12-9-21

ATTACHMENT A

Appendix A

Village of Gilberts
 Special Service Area Number 25
 (The Conservancy Project)
 Levy Year 2021 / Collection Year 2022

Parcel Identification Number	Use	Number of Units/ Acreage	Land Use Class	Development Status	Maximum Parcel Special Tax	Adjusted Maximum Parcel Special Tax	Special Tax to be Abated	Special Tax to be Billed
Commercial Property:								
02-02-100-007	COMM	7.5	Class 2	Undeveloped	\$12,328.29	\$11,047.13	\$3,956.33	\$7,090.80
02-02-100-008	COMM	19.06	Class 2	Undeveloped	\$31,330.29	\$28,074.43	\$10,054.33	\$18,020.10
Exempt Property:								
02-11-100-010	PUBLIC	0	Exempt	Exempt	\$0.00	\$0.00	\$0.00	\$0.00
02-11-399-009	PUBLIC	0	Exempt	Exempt	\$0.00	\$0.00	\$0.00	\$0.00
02-11-399-012	PUBLIC	0	Exempt	Exempt	\$0.00	\$0.00	\$0.00	\$0.00
02-02-400-007	PUBLIC	0	Exempt	Exempt	\$0.00	\$0.00	\$0.00	\$0.00
02-11-100-011	PUBLIC	0	Exempt	Exempt	\$0.00	\$0.00	\$0.00	\$0.00
02-11-100-012	PUBLIC	0	Exempt	Exempt	\$0.00	\$0.00	\$0.00	\$0.00
02-11-300-013	PUBLIC	0	Exempt	Exempt	\$0.00	\$0.00	\$0.00	\$0.00
02-11-300-012	PUBLIC	0	Exempt	Exempt	\$0.00	\$0.00	\$0.00	\$0.00
02-11-300-011	PUBLIC	0	Exempt	Exempt	\$0.00	\$0.00	\$0.00	\$0.00
02-11-176-001	PUBLIC	0	Exempt	Exempt	\$0.00	\$0.00	\$0.00	\$0.00
02-11-327-007	PUBLIC	0	Exempt	Exempt	\$0.00	\$0.00	\$0.00	\$0.00
02-11-399-011	PUBLIC	0	Exempt	Exempt	\$0.00	\$0.00	\$0.00	\$0.00
Residential Property:								
02-11-395-002	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-395-003	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-395-004	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-395-005	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-395-006	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-395-007	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-395-008	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-395-009	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-395-010	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-395-011	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-395-012	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-395-013	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-396-001	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-396-002	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-396-003	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-396-004	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-396-005	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-396-006	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-396-007	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08

Parcel Identification Number	Use	Number of Units/ Acreage	Land Use Class	Development Status	Maximum Parcel Special Tax	Adjusted Maximum Parcel Special Tax	Special Tax to be Abated	Special Tax to be Billed
02-11-396-008	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-396-009	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-396-010	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-396-011	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-396-012	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-396-013	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-396-014	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-396-015	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-396-016	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-396-017	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-396-018	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-396-019	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-396-020	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-451-021	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-451-022	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-451-023	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-451-024	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-451-025	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-451-026	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-451-027	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-451-028	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-451-029	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-451-030	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-399-001	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-399-002	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-399-003	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-399-004	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-399-005	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-399-006	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-399-007	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-399-008	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-399-010	SFD	1	Class 1	Developed	\$1,643.77	\$1,643.77	\$588.69	\$1,055.08
02-11-200-007	SFD	34	Class 1	Undeveloped	\$55,888.24	\$50,080.30	\$17,935.34	\$32,144.96
02-11-200-005	SFD	0	Class 1	Undeveloped	\$0.00	\$0.00	\$0.00	\$0.00
02-11-326-002	SFD	0	Class 1	Undeveloped	\$0.00	\$0.00	\$0.00	\$0.00
02-11-327-001	SFD	6	Class 1	Undeveloped	\$9,862.63	\$8,837.70	\$3,165.06	\$5,672.64
02-11-327-002	SFD	6	Class 1	Undeveloped	\$9,862.63	\$8,837.70	\$3,165.06	\$5,672.64
02-11-327-003	SFD	4	Class 1	Undeveloped	\$6,575.09	\$5,891.80	\$2,110.04	\$3,781.76
02-11-327-004	SFD	6	Class 1	Undeveloped	\$9,862.63	\$8,837.70	\$3,165.06	\$5,672.64
02-11-327-005	SFD	6	Class 1	Undeveloped	\$9,862.63	\$8,837.70	\$3,165.06	\$5,672.64
02-11-327-006	SFD	6	Class 1	Undeveloped	\$9,862.63	\$8,837.70	\$3,165.06	\$5,672.64
02-11-377-001	SFD	6	Class 1	Undeveloped	\$9,862.63	\$8,837.70	\$3,165.06	\$5,672.64
02-11-377-002	SFD	6	Class 1	Undeveloped	\$9,862.63	\$8,837.70	\$3,165.06	\$5,672.64
02-11-352-004	SFD	6	Class 1	Undeveloped	\$9,862.63	\$8,837.70	\$3,165.06	\$5,672.64
02-11-352-003	SFD	6	Class 1	Undeveloped	\$9,862.63	\$8,837.70	\$3,165.06	\$5,672.64

Parcel Identification Number	Use	Number of Units/ Acreage	Land Use Class	Development Status	Maximum Parcel Special Tax	Adjusted Maximum Parcel Special Tax	Special Tax to be Abated	Special Tax to be Billed
02-11-352-002	SFD	6	Class 1	Undeveloped	\$9,862.63	\$8,837.70	\$3,165.06	\$5,672.64
02-11-301-008	SFD	6	Class 1	Undeveloped	\$9,862.63	\$8,837.70	\$3,165.06	\$5,672.64
02-11-301-007	SFD	6	Class 1	Undeveloped	\$9,862.63	\$8,837.70	\$3,165.06	\$5,672.64
02-11-301-005	SFD	6	Class 1	Undeveloped	\$9,862.63	\$8,837.70	\$3,165.06	\$5,672.64
02-11-301-004	SFD	6	Class 1	Undeveloped	\$9,862.63	\$8,837.70	\$3,165.06	\$5,672.64
02-11-301-003	SFD	6	Class 1	Undeveloped	\$9,862.63	\$8,837.70	\$3,165.06	\$5,672.64
02-11-400-003	SFD	0	Class 1	Undeveloped	\$0.00	\$0.00	\$0.00	\$0.00
02-11-100-011	SFD	90	Class 1	Undeveloped	\$147,939.47	\$132,565.50	\$47,475.90	\$85,089.60
02-02-400-006	SFD	38	Class 1	Undeveloped	\$62,463.33	\$55,972.10	\$20,045.38	\$35,926.72
02-11-200-001	SFD	143	Class 1	Undeveloped	\$235,059.38	\$210,631.85	\$75,433.93	\$135,197.92
02-11-200-003	SFD	20	Class 1	Undeveloped	\$32,875.44	\$29,459.00	\$10,550.20	\$18,908.80
02-11-400-005	SFD	152	Class 1	Undeveloped	\$249,853.32	\$223,888.40	\$80,181.52	\$143,706.88
02-02-100-007	SFD	89	Class 1	Undeveloped	\$146,295.70	\$131,092.55	\$46,948.39	\$84,144.16
02-02-100-008	SFD	92	Class 1	Undeveloped	\$151,227.01	\$135,511.40	\$48,530.92	\$86,980.48
02-02-300-002	SFD	81	Class 1	Undeveloped	\$133,145.52	\$119,308.95	\$42,728.31	\$76,580.64
02-02-300-003	SFD	94	Class 1	Undeveloped	\$154,514.56	\$138,457.30	\$49,585.94	\$88,871.36
02-02-300-004	SFD	43	Class 1	Undeveloped	\$70,682.19	\$63,336.85	\$22,682.93	\$40,653.92
02-11-100-010	SFD	73	Class 1	Undeveloped	\$119,995.35	\$107,525.35	\$38,508.23	\$69,017.12
Total		1,120.56			\$1,841,944.90	\$1,659,240.68	\$594,226.78	\$1,065,013.90