



Legislation Text

File #: 19-1061, **Version:** 1

TO: Mayor Richard C. Irvin & City Council

FROM: Law Department

DATE: November 19, 2019

SUBJECT:

Ordinance Providing for the Termination of Special Service Area 164 (Tanglewood) in the City of Aurora Established Pursuant to Ordinance No. O12-058 on August 14, 2012.

PURPOSE:

To terminate Special Service Area 164 (Tanglewood) in accordance with the terms of the establishing Ordinance

BACKGROUND:

Per Ordinance No. O12-058 passed on August 14, 2012, SSA #164 was established as an active SSA to pay for costs of municipal services to the area in addition to services provided to the City generally. Included in said services were the Public Improvements. Special Service Area Number 164 was created so that bonds or other debt instruments could be issued, or a City loan could be made, for the purposes aforesaid, payable from taxes levied on the value of the land only, without regard to improvements, of all taxable property in Special Service Area Number 164. The Ordinance provided that the City would issue bonds in an amount not to exceed \$115,000, to be retired over not to exceed a five (5) year period.

DISCUSSION:

Since improvements that were to be funded through the SSA are paid for, this SSA can be terminated.

IMPACT STATEMENT:

There is no immediate impact as the City will not be passing a levy this year to tax these property owners on next year's tax bill. This Ordinance will terminate the existing SSA on the chain of title for existing property owners.

RECOMMENDATIONS:

Place on Infrastructure & Technology Committee Calendar (11/25/19) Agenda) for approval to City Council.

cc: Infrastructure and Technology Committee



CITY OF AURORA, ILLINOIS

ORDINANCE NO. _____
DATE OF PASSAGE _____

An Ordinance Providing for the Termination of Special Service Area 164 (Tanglewood) in the City of Aurora Established Pursuant to Ordinance No. O12-058 on August 14, 2012.

WHEREAS, the City of Aurora has a population of more than 25,000 persons and is, therefore, a home rule unit under subsection (a) of Section 6 of Article VII of the Illinois Constitution of 1970; and

WHEREAS, subject to said Section, a home rule unit may exercise any power and perform any function pertaining to its government and affairs for the protection of the public health, safety, morals, and welfare; and

WHEREAS, the City of Aurora has heretofore established Special Service Area 164 (Tanglewood) in the City of Aurora pursuant to Ordinance No. O12-058, on August 14, 2012, authorizing bonds or other debt instruments be issued, or that a City loan could be made, for costs of municipal services to the area in addition to services provided to the City generally. Included in said services were the Public Improvements the purposes aforesaid, payable from taxes levied on the value of the land only, without regard to improvements, of all taxable property in Special Service Area Number 164. The Ordinance provided that the City would issue bonds in an amount not to exceed \$115,000, to be retired over a five (5) year period and to bear interest at a rate not to exceed three (3%) per annum. Said bonds or other debt instruments, if issued, would be retired by the levy of a direct annual tax at a tax rate sufficient to pay the interest on such bonds or other debt instruments as it falls due and to discharge the principal thereof at maturity, with said tax to be levied upon the land value only of all taxable property within Special Service Area Number 164, without regard to improvements, at a maximum rate not to exceed the rate necessary to pay the debt service on the aforementioned bonds or other debt instruments; and

WHEREAS, the total cost of the improvements funded by Special Service Area 164 have been paid for in total and no further levy is needed.)

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Aurora, Illinois, as follows:

SECTION 1: That Special Service Area 164 in the City of Aurora, previously established pursuant to Ordinance No. O12-058, is hereby terminated effective December 31, 2018, and there shall be no levy on property located in Special Service Area 164 for the 2017 levy year, payable in 2018, and thereafter.

SECTION 2: That a certified copy of this Ordinance be filed forthwith with the County Clerk of Kane County and recorded with the County Recorder's Office of Kane County, Illinois.

Exhibits:

Exhibit A SSA Enabling Ordinance O12-058

Exhibit B SSA Tax Levy History

Exhibit C Site Map

Exhibit D Aerial View