
THE VILLAGE OF COAL CITY
GRUNDY & WILL COUNTIES, ILLINOIS

ORDINANCE
NUMBER 22-29 :

**AN ORDINANCE FOR THE 2022 LEVY AND ASSESSMENT OF TAXES IN AND FOR
THE VILLAGE OF COAL CITY AMENDED SPECIAL SERVICE AREA NUMBER
TWO OF THE VILLAGE OF COAL CITY, GRUNDY AND WILL COUNTIES, STATE
OF ILLINOIS**

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Village Trustees

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Coal City
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ORDINANCE NO. 22-29

AN ORDINANCE FOR THE 2022 LEVY AND ASSESSMENT OF TAXES IN AND FOR THE VILLAGE OF COAL CITY AMENDED SPECIAL SERVICE AREA NUMBER TWO OF THE VILLAGE OF COAL CITY, GRUNDY AND WILL COUNTIES, STATE OF ILLINOIS

WHEREAS, the Village of Coal City, Grundy and Will Counties, Illinois (“*Village*”) is an Illinois municipal corporation organized and operated under the laws of the State of Illinois; and

WHEREAS, the Village is a non-home rule municipality and, as such, may exercise delegated statutory and Constitutional powers and such powers as are necessarily implied therefrom; and

WHEREAS, the Village is authorized, pursuant to Article VII, Section 7(6) of the Constitution of the State of Illinois, and the provisions of the Illinois Special Service Area Tax Law, 35 ILCS 200/27-5 *et seq.*, to establish special service areas for the provision of special services in portions of the Village and to levy or impose a special tax and to issue bonds for the provision of such special services; and

WHEREAS, Village of Coal City Special Service Area Number Two (“*Original SSA No. 2*”) was established by the Village of Coal City pursuant to Ordinance No. 13-41, entitled, “An Ordinance Establishing Village of Coal City Special Service Area Number Two,” adopted by the Village Board of Trustees on November 25, 2013 (the “*Original SSA No. 2 Establishing Ordinance*”) in order to provide special municipal services generally described as financing the construction of a railroad spur leading from the Union Pacific Railroad's existing railway to a prospective industrial park to be located upon the real property within Original SSA No. 2; and

WHEREAS, the Original SSA No. 2 Establishing Ordinance was recorded against the impacted parcels at the Grundy County Recorder of Deeds on November 27, 2013 as Document No. 543615 and filed with the Grundy County Clerk; and

WHEREAS, on or about March 7, 2019, approximately 122 +/- acres of real property within Original SSA No. 2 was sold and the Village contemporaneously received an “*Acreage Fee*”, as that term is defined in that certain “Development Agreement By and Between the Village of Coal City and Inland Logistics Port Coal City, LLC, Reed & Broadway, LLC, and First National Bank of Ottawa, as Trustee Under Trust Agreement Dated July 26, 2013 and Known as Trust Number 2811, dated August 1, 2013 and recorded at the Grundy County Recorder of Deeds on November 13, 2013 as Document No. 543330 (the “*Agreement*”) in the amount of Seven Hundred Ninety Three Thousand Forty Five and 50/100 Dollars (\$793,045.50) (the “*Acreage Fee Payment*”) pursuant to and in accordance with the Agreement; and

WHEREAS, following the sale of real property within Original SSA No. 2 and receipt of the Acreage Fee Payment as set forth above, the Village initiated an amendment of Original SSA No. 2 to exclude the land that had been sold and for which Acreage Fees had been remitted from the territory subject to the newly amended special service area pursuant to the Village’s obligations under the Agreement; and

WHEREAS, Village of Coal City amended Special Service Area Number Two (“*Amended SSA No. 2*”) pursuant to Ordinance No. 19-37, entitled “An Ordinance Establishing the Amendment of Special Service Area Number Two in the Village of Coal City, Grundy & Will Counties, Illinois to Reflect a Change in the Territory and Reduced Maximum Annual Levy Within Amended Special Service Area Number Two,” adopted by the Village Board of Trustees on November 13, 2019 as Ordinance No. 19-37 (the “*Amended SSA No. 2 Establishing Ordinance*”); and

WHEREAS, the Amended SSA No. 2 Establishing Ordinance was recorded against the impacted parcels at the Grundy County Recorder of Deeds on November 21, 2019 as Document No. 588903 and filed with the Grundy County Clerk; and

WHEREAS, on November 1, 2019, in order to maximize interest savings to the taxpayers within Amended SSA No. 2 and Village taxpayers generally, the Village exercised its right of optional redemption for a portion of the \$1,900,000 General Obligation Taxable Alternate Revenue Bonds (Rail Extension Use Revenues Alternate Revenue Source), Series 2013, dated December 2, 2013 (the “*Bonds*”) by applying the proceeds of the Acreage Fee Payment to call the Bonds maturing in 2020 and 2021 and a portion of the Bonds maturing in 2022, in addition to making its regularly-scheduled payment of principal and accrued interest on the Bonds maturing on November 1, 2019, as detailed hereinbelow; and

WHEREAS, the optional redemption of a portion of the outstanding Bonds was accomplished by paying the Bondholder, in addition to the principal and accrued interest coming due on November 1, 2019, an additional redemption payment totaling Seven Hundred Ninety Thousand and no/100 Dollars (\$790,000.00) (the “*Optional Redemption*”) using Acreage Fee Payment proceeds; and

WHEREAS, the Optional Redemption resulted in the re-amortization of the debt service schedule for the Bonds by eliminating principal payments on the Bonds coming due in 2020 and 2021 and reducing by \$45,000 the principal amount that had been previously set to mature in 2022, thereby significantly reducing sums coming due; and

WHEREAS, Amended SSA No. 2 consists of the territory described in the Amended SSA No. 2 Establishing Ordinance, as amended from time to time; and

WHEREAS, the Amended SSA No. 2 Establishing Ordinance established the special services that may be funded through sums levied and collected within Amended SSA No. 2 and further established the amounts and manner in which said sums may be levied; and

WHEREAS, the Village is authorized to levy taxes for payment of expenditures on special services for Amended SSA No. 2 in accordance with the terms of Section 6 of the Amended SSA No. 2 Establishing Ordinance, which provides the following formula for the annual levy and assessment of a special *ad valorem* tax upon all real property subject to taxation within the limits of Amended SSA No. 2 during the second through fourth years of Amended SSA No. 2 (including the 2022 tax year levy coming due in calendar 2023), with all terms set forth in the formula having the meaning ascribed to them in the Amended SSA No. 2 Establishing Ordinance:

Tax Levy = [(incurred Service Expenses) + (Debt Service Expenses coming due in year following levy)] – [(Rail Refund) + (Acreage Fee) + (voluntary payments received)] - \$350,000 + (Village Expense Limit/3); and

WHEREAS, the foregoing formula applies to the final three years of the Amended SSA No. 2 and shall be computed on an annual basis in order to yield the amount of the annual Amended SSA No. 2 levy; and

WHEREAS, pursuant to the Agreement, the Village incurred the first \$350,000.00 in Debt Service Expenses without reimbursement to date, which costs are deemed incurred Service Expenses in the levy formula; and

WHEREAS, the Village President and Board of Trustees (the “Corporate Authorities”) hereby find and determine that the formula shall be applied as follows to calculate the amount of the 2022 levy for Amended SSA No. 2:

Tax Levy = [(incurred Service Expenses) + (Debt Service Expenses coming due in year following levy)] – [(Rail Refund) + (Acreage Fee) + (voluntary payments received)] - \$350,000 + (Village Expense Limit/3)

$$\$550,549.17 = [(\$350,000) + (\$433,882.50)] - [(\$0) + (\$0) + (\$0)] - \$350,000 + (\$116,666.67)$$

WHEREAS, the Corporate Authorities find and determine that, in order to meet expenses and liabilities of Amended SSA No. 2, and consistent with the formulas, requirements and restrictions set forth in the Amended SSA Establishing Ordinance as described hereinabove, there is to be collected FIVE HUNDRED FIFTY THOUSAND FIVE HUNDRED FORTY NINE AND 17/100 DOLLARS (\$550,549.17) from the current year levy of special taxes on all real property subject to taxation within the limits of Amended SSA No. 2;

WHEREAS, the Corporate Authorities have further determined that the aforesaid levy of special taxes in Amended SSA No. 2 is consistent with the terms of Amended SSA No. 2, in the public interest, protects the public health, welfare, and safety, and in accord with all applicable laws; and

WHEREAS, the 2022 special service area tax levy is greater than 105% of the amount extended for special service area purposes with Amended SSA No. 2 for the preceding levy year, and the Village has complied with the notice and hearing requirements satisfying the Open Meetings Act required by the applicable provisions of the Special Service Area Tax Law (35 ILCS 200/27-32);

NOW, THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of Coal City, Counties of Will and Grundy, Illinois, as follows:

SECTION 1. RECITALS. That the foregoing recitals shall be and are hereby incorporated into and made a part of this Ordinance as if fully set forth in this Section 1.

SECTION 2. LEVY. That there be and is hereby levied and assessed upon all real property subject to taxation within the limits of Village of Coal City Amended Special Service Area Number Two as assessed and equalized for the year 2022, the sum FIVE HUNDRED FIFTY THOUSAND FIVE HUNDRED FORTY NINE AND 17/100 DOLLARS (\$550,549.17). The Permanent Index Numbers of said properties are identified in **Exhibit A** attached hereto and are incorporated into and made part of this Ordinance, it being recognized that the taxes levied under this Ordinance shall be assessed on an *ad valorem* basis.

SECTION 3. AUTHORITY. The tax levied by this Ordinance is pursuant to Article VII of the Constitution of the State of Illinois, the provisions of the Illinois Special Service Area Tax Law, 35 ILCS 200/27-5 *et seq.*, and the Amended SSA No. 2 Establishing Ordinance.

SECTION 4. FILING. That the Village Clerk of the Village of Coal City is hereby directed to make and file with the County Clerk of the County of Grundy on or before the last Tuesday in December, a duly certified copy of this adopted ordinance as required by law and said County Clerk shall be directed to extend the special taxes pursuant to law.

SECTION 5. REPEALER. All ordinances in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 6. SAVING CLAUSE. If any section, paragraph, clause, or provision of this Ordinance shall be held invalid, the invalidity thereof shall not affect any of the other provisions of this Ordinance, which are hereby declared to be separable.

SECTION 7. EFFECTIVENESS. This Ordinance shall be in full force and effect from and after its passage, approval, and publication in the manner provided by law.

SO ORDAINED this 14 day of December, 2022, at Coal City, Grundy and Will Counties, Illinois.

AYES: 5

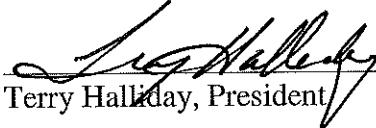
ABSENT: 1

NAYS: 0

ABSTAIN: 0

Approved on this 14 day of December, 2022.

VILLAGE OF COAL CITY


Terry Halliday, President

Attest:

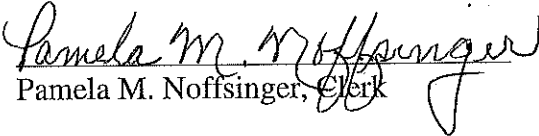

Pamela M. Noffsinger, Clerk

EXHIBIT A

**PERMANENT INDEX NUMBERS OF TAXABLE REAL PROPERTY WITHIN
VILLAGE OF COAL CITY AMENDED SPECIAL SERVICE AREA NUMBER
TWO**

09-15-200-004

09-15-200-006

09-15-400-004

STATE OF ILLINOIS)
) SS.
COUNTIES OF GRUNDY AND WILL)

**CERTIFICATE OF COMPLIANCE WITH SPECIAL SERVICE AREA TAX LAW
NOTICE AND HEARING REQUIREMENTS AND THE TRUTH IN TAXATION ACT**

I, the undersigned presiding officer of the Village of Coal City, Grundy and Will Counties, Illinois, DO HEREBY CERTIFY that the special service area tax levy adopted on the 14th day of December, 2022, complies in all respects with the notice and hearing requirements set forth in Section 27-32 of the Special Service Area Tax Law (35 ILCS 200/27-32) concerning an estimated special service area tax levy for Village of Coal City Amended Special Service Area Number Two exceeding 105% of the amount of special service area taxes extended for Village of Coal City Amended Special Service Area Number Two for the preceding levy year.

SIGNATURE, Presiding Officer:

Long Haldedy

TITLE, Presiding Officer:

President

Date:

December 14, 2022

**NOTICE OF PROPOSED PROPERTY TAX INCREASE FOR
THE VILLAGE OF COAL CITY, AMENDED SPECIAL SERVICE AREA
NUMBER TWO**

I. A public hearing to approve a proposed property tax levy increase for Village of Coal City Amended Special Service Area Number Two for 2022 will be held on December 14, 2022 at 7:00pm at Coal City Village Hall, 515 S. Broadway in Coal City, IL.”

Any person desiring to appear at the public hearing and present testimony to the taxing district may contact Ms. Pamela Noffsinger, Village Clerk at 515 S. Broadway, Coal City, IL 60416 or 815-634-8608 or pnoffsinger@coalcity-il.gov.

II. The property taxes extended for Village of Coal City Amended Special Service Area Number Two for 2021 were \$501,474.17.

The proposed property taxes to be levied for Village of Coal City Amended Special Service Area Number Two for 2022 are \$550,549.17. This represents an approximately 9.79% increase over the previous year.