

At the regular meeting on Monday, March 30, 2020, the Village Board will be considering three different items, all related to the residential development proposed for the north side of Archer Avenue west of the east side of the Greco Restaurant property. The development is known as Phase A of the Willow Glen Development.

The Village will be conducting a public hearing on the proposal to establish Special Service Area No. 1, the levy of a special tax, and the issuance of not to exceed \$7,000,000 of special service area bonds. After the public hearing, the following two ordinances will be presented to the Village Board for approval:

AN ORDINANCE ESTABLISHING VILLAGE OF WILLOW SPRINGS SPECIAL SERVICE AREA NO. 1, COOK COUNTY, ILLINOIS

AN ORDINANCE PROVIDING FOR THE ISSUANCE OF NOT TO EXCEED \$7,000,000 SPECIAL SERVICE AREA NO. 1 UNLIMITED AD VALOREM TAX BONDS, SERIES 2020, OF THE VILLAGE OF WILLOW SPRINGS, COOK COUNTY, ILLINOIS, AND THE LEVY OF AN AD VALOREM TAX SUFFICIENT TO PAY THE PRINCIPAL AND INTEREST ON SAID BONDS

A special service area is an area within the Village for which special municipal services will be provided at the cost and expense of only the taxpayers within the special service area. A special service area can issue bonds, but those bonds are solely payable from *ad valorem* taxes on the property within the special service area. Bonds of the special service area are not general obligation bonds of the Village. Specifically stated within the bond ordinance is the following language:

THE BONDS WILL CONSTITUTE VALID AND LEGALLY BINDING LIMITED OBLIGATIONS OF THE VILLAGE, PAYABLE SOLELY AND ONLY FROM THE PLEDGED TAXES (AS DEFINED HEREIN) AND AMOUNTS ON DEPOSIT IN CERTAIN OF THE FUNDS ESTABLISHED AND MAINTAINED UNDER THE BOND ORDINANCE AND THE INDENTURE, AS SET FORTH THEREIN. THE BONDS ARE NOT GENERAL OBLIGATIONS OF THE VILLAGE AND NEITHER THE FULL FAITH AND CREDIT NOR THE GENERAL TAXING POWER OF THE VILLAGE, THE STATE OF ILLINOIS, OR ANY POLITICAL SUBDIVISION THEREOF IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE BONDS. NO HOLDER OF ANY BOND SHALL HAVE THE RIGHT TO COMPEL THE EXERCISE OF ANY TAXING POWER OF THE VILLAGE FOR PAYMENT OF THE PRINCIPAL AMOUNT OF, PREMIUM, IF ANY, OR INTEREST ON THE BONDS.

For Special Service Area No. 1, the special services consist of the construction of site improvements including grading, right-of-way improvements, roadways, parking areas, water service, sanitary sewer service, storm sewer service, and storm water retention; engineering services; architectural services; and other services necessary in connection with the construction of Phase A of the Willow Glen Development. In addition, Special Service Area No. 1 authorizes the levy of a special tax for maintenance of the site improvements, if necessary. Again, this special tax is only imposed upon properties within Special Service Area No. 1.

These are difficult times and there may be some delay in the commencement of this Project because of financing issues involving selling the special service area bonds and the construction mortgage. All of the money from the special service area bonds, the construction mortgage, and the developer equity will go into one construction escrow at a title company and be used to pay the contractors for the Project. The proposed contractor will be bonded so that if the contractor cannot finish the job for any reason, a bonding company has guaranteed that they will finish the job. The Village is taking every precaution necessary to bring this new residential development to completion over a three-year period.

If there are any members of the public who wish to ask a question or make a statement regarding the formation of the Special Service Area No. 1, the levy or imposition of a special tax, or the proposed issuance of \$7,000,000 of special service area bonds to be paid solely from *ad valorem* taxes levied in the special service area, please state your name, address, and question or comments.



Village of Willow Springs
Combined Committee and Board Meeting

Monday, March 30, 2020 @ 6:30 P.M. Village Hall | One Village Circle, Willow Springs, IL 60480

IN ACCORDANCE WITH THE APPLICABLE STATUTES OF THE STATE OF ILLINOIS AND ORDINANCES OF THE VILLAGE OF WILLOW SPRINGS, NOTICE IS GIVEN HEREBY THAT THE NEXT MEETING OF THE BOARD OF TRUSTEES OF THE VILLAGE OF WILLOW SPRINGS WILL BE HELD ON THE DATE AND TIME STATED ABOVE AND WILL BE HELD PURSUANT TO EXECUTIVE ORDER OF THE GOVERNOR AS STRICTLY AN ONLINE MEETING THROUGH ZOOM.US, DURING WHICH MEETING IT IS ANTICIPATED THERE WILL BE DISCUSSION AND CONSIDERATION OF AND, IF SO DETERMINED, ACTION UPON THE MATTERS CONTAINED IN THE FOLLOWING:

AGENDA

THIS MEETING WILL BE HELD ONLINE AT ZOOM.US
ALL PERSONS ATTENDING VIA CALL OR INTERNET WILL HAVE THE OPPORTUNITY TO
ASK QUESTIONS OR MAKE COMMENTS AT THE APPROPRIATE TIME.
IF PROMPTED FOR MEETING ID, ENTER **746 047 335**

1. **Call to Order / Roll Call**
2. **Pledge of Allegiance**
3. **Public Hearing For Special Service Area #1**
4. **Disposition of Previous Minutes**
 - a. Approval of minutes of the combined committee / board meeting 03/12/2020
5. **Reports of Officials**
 - a. Village President
 - b. Village Administrator
 1. Action on Resolution 2020-R-01, A resolution authorizing the payment of certain routine and recurring expenses.
 - c. Village Clerk
 - d. Village Engineer
 - e. Village Attorney
 1. Action on Ordinance 2020-O-11, Establishing Village of Willow Springs Special Service Area Number 1, Cook County, Illinois.
 2. Action on Ordinance 2020-O-12, Providing for the Issuance of Not To Exceed \$7,000,000 Special Service Area Number 1 Special Tax Bonds, Series 2020, of

Any individual having a physical disability and in need of a reasonable accommodation in order to participate in this public meeting must contact the Village Clerk at least 48 hours in advance of the scheduled meeting. The Village Clerk can be reached in person at One Village Circle, Willow Springs, IL 60480., via telephone at (708) 467-3700, (708) 467-3710 (fax) or via e-mail at mjmannella@willowsprings-il.gov. We will make every effort to provide a reasonable accommodation to afford such person's participation in this meeting.

the Village of Willow Springs, Cook County, Illinois, and the Levy of a Special Tax Sufficient to Pay the Principal and Interest on Said Bonds.

3. Action on Ordinance 2020-O-13, Consideration of requested lot subdivision of the property commonly known as 8527 Archer Rd, PIN 18-33-320-010-0000.

- f. Village Treasurer

6. Reports of Standing Committees

- a. Building and Zoning Committee – Trustee Carr
- b. Finance and Administration Committee – Trustee Posch
 1. Approval of Warrants dated March 26, 2020
- c. License and Franchises Committee – Trustee Moon
- d. Municipal Buildings and Grounds Committee – Trustee Kennedy
- e. Public Safety Committee – Trustee Neddermeyer
- f. Public Works Committee – Trustee Birks

7. Old Business

8. New Business

9. Public Comment

10. Executive Session (If determined to be necessary)

11. Adjourn

I, the undersigned, posted the above and foregoing 2 page Agenda (this page included) at least forty-eight (48) hours prior to the date of the meeting, in office of the Village Clerk, being the principal office of the Village of Willow Springs, in the entry to and lobby of the Village of Willow Springs Village Hall at One Village Circle, Willow Springs, IL 60480 and in the entry to the Village Board Chamber.

Mary Jane Mannella, Village Clerk, Village of Willow Springs

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