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COOK COUNTY RECORDER

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ORDINANCE NO. 2185  
AN ORDINANCE TO ESTABLISH  
SPECIAL SERVICE AREA NO. 18  
OF THE VILLAGE OF RIVERSIDE, COOK COUNTY, ILLINOIS

 Chester Kendrick  
Village of Riverside  
27 Riverside Rd  
Riverside, IL 60546

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ORDINANCE NO. 2185

AN ORDINANCE ESTABLISHING  
SPECIAL SERVICE AREA NO. 18  
IN THE VILLAGE OF RIVERSIDE, ILLINOIS

PASSED AND APPROVED BY  
THE PRESIDENT AND BOARD OF TRUSTEES  
THE 7th DAY OF APRIL, 1997

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Published in pamphlet form by  
authority of the corporate  
authorities of the Village of  
Riverside, Illinois the 7th  
day of APRIL, 1997.

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ORDINANCE NO. 2185

AN ORDINANCE ESTABLISHING  
SPECIAL SERVICE AREA NO. 18  
IN THE VILLAGE OF RIVERSIDE, ILLINOIS

BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE  
VILLAGE OF RIVERSIDE, COOK COUNTY, ILLINOIS:

SECTION 1: This Board finds as follows:

(A) That, prior to January 1997, it did determine to undertake a complete roadway reconstruction improvement (as hereinafter described) to the roadway of South Delaplaine Road in the Village of Riverside, Illinois.

(B) The cost of such improvement, including construction costs, engineering, and other fees and expenses pertaining thereto, as estimated by the Village's Engineers, is to be paid from funds available from public funds on hand, and an amount not exceeding Two Hundred Thousand and No/100 Dollars (\$200,000.00) to be paid by the property owners receiving the benefit of such special roadway reconstruction services.

(C) For the purpose of providing the necessary property owner funding through the issuance of general obligation bonds and the levy of a tax to pay the principal and interest upon said bonds when due and payable, this Board did, at a regular meeting on December 16, 1996, adopt Ordinance No. 2174, entitled "An Ordinance Proposing the Establishment of a Special Service Area in the Village of Riverside and Providing For a Public Hearing and Other Procedures in Connection with the Establishment of Said Special Service Area and the Issuance of Bonds."

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(D) On January 13, 1997, a Public Hearing was held on the question of establishing a Special Service Area as set forth in the Notice of Public Hearing published on December 21, 1996, in the Suburban Life Citizen, a newspaper published in the Village of Riverside, and on the question of issuing bonds as set forth in the Bond Issue Notification Act Notice of Public Hearing published on January 4, 1997, in the Suburban Life Citizen, and further pursuant to the mailing of such Notice addressed to the person or persons in whose name general taxes for the last preceding year were paid on each lot and tract or parcel of land lying within the proposed Special Service Area, on December 30, 1996, all as reflected in the pertinent Certificate of Publication and Affidavit of Mailing Notice which are attached to this Ordinance and made a part hereof by reference. Said Notices conformed in all respects to the statutory requirements pertaining thereto.

(E) Said Public Hearing held on the question of establishing a Special Service Area and of issuing bonds to pay a portion of the cost of roadway construction in the Special Service Area was convened in the second floor Auditorium of the Village Hall, at 27 Riverside Road, Riverside, Illinois, at 7:00 P.M. on January 13, 1997. Members of the Board of Trustees of the Village were in attendance, and all interested persons were given an opportunity to be heard on the question of the establishment of the Special Service Area, the formation of the boundaries of such area, the issuance of such general obligation bonds, and the levy of taxes to

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pay the principal and interest thereof affecting said area. The Hearing was continued to January 27, 1997, at 7:00 P.M. in said Auditorium and February 3, 1997, at 7:00 P.M. in the Council Room of said Village Hall, and thereafter adjourned, following numerous questions and answers, at 7:30 P.M. on February 3, 1997.

(F) Said proposed Special Service Area is a compact and contiguous residential area within the Village of Riverside, is zoned for residential purposes, and will benefit especially from the municipal services to be provided, which services are unique and are in addition to the municipal services provided by the Village of Riverside as a whole.

(G) It is in the best interests of the Village of Riverside and of those property owners situated within the proposed Special Service Area that such Special Service Area be established and that there be a levy of the special tax against such area for funding a portion of the cost of furnishing the special services hereinafter set forth and described in this Ordinance, which services are extended for the common interest of such area.

(H) During a period of sixty (60) days following the final adjournment of the Public Hearing on February 3, 1997, no petition signed by at least fifty-one percent (51%) of the electors residing within the Special Service Area and by at least fifty-one percent (51%) of the owners of record of the land included within the boundaries of the Special Service Area was filed with the Village Clerk, objecting to the creation of this Special Service Area or to the levy or imposition of a tax or the issuance of bonds for the provision of special services to the area.

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SECTION 2: A Special Service Area designated as "Village of Riverside Special Service Area No. 18" is hereby established pursuant to the provisions of Article VII, Section 7 of the Constitution of the State of Illinois, and further pursuant to the Special Service Area Tax Law of the State of Illinois, as amended (Article 27 of Act 200 of Chapter 35 of the Illinois Compiled Statutes, 1994). The Village of Riverside Special Service Area No. 18, as established hereby, shall consist of the following described territory, all of which is located in the Second Division of Riverside in the East 1/2 of Section 36, Township 39 North, Range 12 East of the Third Principal Meridian in Cook County, Illinois, to wit:

PARCEL ONE

Sublots 1, 2 and 3 in the Resubdivision of Lot 223; and Lot 224 (except the Westerly 100 feet thereof) in Block 2.

PARCEL TWO

Sublots 1 and 2 in the Resubdivision of Lot 253 and part of Lot 252; and Sublots 1 and 3 in Owner's Resubdivision of Lot 254 and the East 3/4 of Lot 255 in Block 3.

PARCEL THREE

Sublots 1 and 2 in the Resubdivision of Lot 297; and Sublots 1 and 2 in Trochim Resubdivision of Lots 298 and 299 in Block 4.

PARCEL FOUR

Lot 351 (except the West 77 feet thereof); Lot 352 and that part of Lot 353 lying East of the West 100 feet thereof in Block 6.

PARCEL FIVE

Sublots 1 and 3 in Hoving's Subdivision of Lot 414; Lot 415 (except the South 50 feet thereof), and the South 50 feet of Lots 415 and 416 in Block 8.

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## PARCEL SIX

Lot 558 in Block 11.

## PARCEL SEVEN

Lot 559 in Block 15.

## PARCEL EIGHT

Lots 586, 587, 588 and 589 in Block 16.

## PARCEL NINE

Lot 590 in Block 17.

## PARCEL TEN

Westerly 1/2 of Lot 610; and Lots 611, 612, 613 and 614 in Block 20.

## PARCEL ELEVEN

Sublot 1 in Klein's Subdivision of Lot 625; the North 1/2 of the West 165 feet of Lot 626; the South 1/2 of Lot 626; and Sublots 1, 2 and 3 in the Subdivision of Lot 627 in Block 21.

An accurate map of said area, with the boundaries thereof outlined in red, is attached hereto and made a part of this Ordinance by reference.

SECTION 3: The purpose of the formation of the Riverside Special Service Area No. 18, in general, is to provide special municipal services to the area including, but not limited to, municipal services consisting of the cost of removal and reconstruction of roadway pavement with a bituminous concrete surface course and bituminous base course; modification of existing drainage facilities and adjustment of utility structures, as required; removal and replacement of driveway entrances; construction of concrete curb and gutter, and exposed aggregate concrete sidewalk; landscape sodding and such other incidental work

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as may be necessary to complete the required improvements to the roadway of South Delaplaine Road, throughout an approximate aggregate distance of 2,543 lineal feet in length.

SECTION 4: For the purpose of paying a portion of the cost of such special services, there shall be issued by this Village, general obligation bonds in an aggregate principal amount not to exceed Two Hundred Thousand and No/100 Dollars (\$200,000.00) bearing interest at such a rate or rates not exceeding the greater of nine percent (9%) per annum or one hundred twenty-five percent (125%) of the rate for the most recent date shown in the 20 G.O. Bonds Index of average municipal bond yields as published in the most recent edition of The Bond Buyer, published in New York, New York at the time the contract is made for the sale of said bonds, and to mature within five (5) years from the date of issuance. Said bonds shall be retired by the levy of a direct tax to pay the interest on such bonds as it falls due and to discharge the principal thereof at maturity; said tax to be levied upon all taxable property within the Special Service area based upon assessed values as established pursuant to the Revenue Act of 1939, as amended; which tax levied on property in the Special Service Area shall be in addition to all other Village taxes so levied. The remaining portion of the cost of said special services is to be paid from other public funds on hand of the Village of Riverside available for roadway improvements.

SECTION 5: This Ordinance shall be in full force and effect upon its passage, approval and publication in pamphlet form in accordance with law.

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PASSED: this 7th day of APRIL, 1997.  
APPROVED: this 7th day of APRIL, 1997.  
PUBLISHED: this 7th day of APRIL, 1997,  
in pamphlet form.

AYES: VIMONTE, OPILA, GUSTAFSON, SCHROEDER (4)

NAYS: BUTTIMER, PURDY, STACK (3)

ABSENT: NONE (0)

[Signature]  
Village President

ATTEST:

[Signature]  
Village Clerk

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STATE OF ILLINOIS )  
                          ) SS  
COUNTY OF COOK   )

## AFFIDAVIT OF MAILING NOTICE

DAVID C. NEWMAN , being first duly sworn, deposes and says that he did, on the 30th day of December, 1996, send a Notice of Public Hearing (a copy of which Notice is attached hereto and made a part of this Affidavit) to each person or persons in whose name the general taxes for the last preceding year were paid on each lot, block, tract or parcel of land lying within the proposed Riverside Special Service Area No. 18 as set forth in the attached mailing list, all as derived from an examination of the tax list maintained by the Cook County Assessor. Said Notices were mailed, postage prepaid, by depositing the same in the United States mail addressed to the person or persons described above; such Notices being mailed not less than ten (10) days prior to the time set for Public Hearing.

97288860

David C. Newman

SUBSCRIBED AND SWORN TO  
before me this 30th day  
of December, 1996.

~~~~~  
"OFFICIAL SEAL"  
Joseph M. Dvorak, III  
Notary Public, State of Illinois  
My Commission Expires 7/10/97  
~~~~~

Joseph M. Dvorak III  
Notary Public

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## NOTICE OF HEARING

### VILLAGE OF RIVERSIDE SPECIAL SERVICE AREA

NO. 18

NOTICE IS HEREBY GIVEN that on the 13th day of January, 1997, at 7:00 o'clock P.M. Central Standard Time in the second floor auditorium of the Village Hall, at 27 Riverside Road, Riverside, Illinois, a hearing will be held by the President and Board of Trustees of the Village of Riverside to consider forming a Special Service Area consisting of the following described territory all of which is located in the Second Division of Riverside in the East 1/2 of Section 36, Township 39 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois, to wit:

#### PARCEL ONE

Sublots 1, 2 and 3 in the Resubdivision of Lot 223; and Lot 224 (except the Westery 100 feet thereof) in Block 2.

#### PARCEL TWO

Sublots 1 and 2 in the Resubdivision of Lot 253 and part of Lot 252; and Sublots 1 and 3 in Owner's Resubdivision of Lot 254 and the East 3/4 of Lot 255 in Block 3.

#### PARCEL THREE

East 1/2 of Lot 296; Sublots 1 and 2 in the Resubdivision of Lot 297; and Sublots 1 and 2 in Trochim Resubdivision of Lots 298 and 299 in Block 4.

#### PARCEL FOUR

Lot 351 (except the West 77 feet thereof); Lot 352 and that part of Lot 353 lying East of the West 100 feet thereof in Block 6.

#### PARCEL FIVE

Sublots 1 and 3 in Hoving's Subdivision of Lot 414; Lot 415 (except the South 50 feet thereof), and the South 50 feet of Lots 415 and 416 in Block 8.

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## PARCEL SIX

Lot 558 in Block 11.

## PARCEL SEVEN

Lot 559 in Block 15.

## PARCEL EIGHT

Lots 586, 587, 588 and 589 in Block 16.

## PARCEL NINE

Lot 590 in Block 17.

## PARCEL TEN

Westerly 1/2 of Lot 610; and Lots 611, 612, 613 and 614 in Block 20.

## PARCEL ELEVEN

Sublot 1 in Klein's Subdivision of Lot 625; the North 1/2 of the West 165 feet of Lot 626; the South 1/2 of Lot 626; and Sublots 1, 2 and 3 in the Subdivision of Lot 627 in Block 21.

The roadway to be improved within said described area is South Delaplaine Road, throughout its length from its Southerly interesection with Lionel Road to its Northerly intersection with the Burlington Northern Railroad tracks (an approximate aggregate distance of 2,543 lineal feet in length). An accurate map of said area is on file in the Office of the Village Clerk and is available for public inspection.

The purpose of the formation of the Riverside Special Service Area No. 18, in general, is to provide special municipal services to the area including, but not limited to, municipal services consisting of the cost of removal and reconstruction of roadway pavement with a bituminous concrete surface course and bituminous

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base course; modification of existing drainage facilities and adjustment of utility structures as required; removal and replacement of driveway entrances; construction of concrete curb and gutter, and exposed aggregate concrete sidewalk; landscape sodding and such other incidental work as may be necessary to complete the required improvements to the roadway of South Delaplaine Road, throughout an approximate aggregate distance of 2,543 lineal feet in length.

For the purpose of paying a portion of the cost of the special services, the issuance of Unlimited Ad Valorem Tax Bonds in an amount not to exceed \$225,000 bearing interest at such rate or rates not exceeding the greater of nine percent (9%) per annum or 125% of the rate for the most recent date shown in the 20 G.O. Bonds Index of average municipal bond yields as published in the most recent edition of The Bond Buyer, published in New York, New York at the time the contract is made for the sale of said bonds, and to mature within five (5) years of the date of issuance thereof, will be considered at the hearing. Said bonds, if issued, shall be retired by the levy of a direct tax to pay the interest on such bonds as it falls due and to discharge the principal thereof at maturity; said tax to be levied upon all taxable property within the proposed Special Service Area based upon assessed values as established pursuant to the Revenue Act of 1939 as amended. The remaining portion of the cost of said special services is to be paid from other funds on hand of the Village of Riverside available for road improvements.

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All interested persons affected by the formation of the Riverside Special Service Area No. 18, including all persons owning taxable property located within said Special Service Area, will be given an opportunity to be heard regarding the formation of and the boundaries of the Special Service Area and the issuance of such Unlimited Ad Valorem Tax Bonds and the levy of taxes to pay the principal and interest thereof, and may object to the formation of the Area, the issuance of such bonds, and the levy of taxes affecting said Area. The hearing may be adjourned by the Village Board to another date without further notice other than a Motion to be entered upon the minutes fixing the time and place of its adjournment.

If a petition signed by at least 51% of the electors residing within the Special Service Area and by at least 51% of the owners of record of the land included within the boundaries of the Special Service Area is filed with the Village Clerk within sixty (60) days following the final adjournment of the public hearing, objecting to the creation of the Special Service Area No. 18 as proposed herein, to the levy or imposition of a tax or the issuance of bonds for the provision of special services to the Special Service Area, no such Special Service Area may be created, or no such tax may be levied or imposed, or no such bonds may be issued.

Dated this 18th day of December, 1996.

/s/ Dorothy M. Sikora  
Dorothy M. Sikora  
Village Clerk

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SPECIAL SERVICE AREA #18

## S. DELAPLAINE ROAD IMPROVEMENT PROJECT

### INFORMATION FACT SHEET

#### 1. WHY IS S. DELAPLAINE ROAD SCHEDULED FOR IMPROVEMENT NOW?

Some years ago a comprehensive analysis of all the Village roads was prepared by the Plan Commission and from this a priority list was developed for future road improvements. Most of the roads identified in this report have since been improved. Of the roads remaining to be done, S. Delaplaine Road has been identified as having a high priority due to its badly deteriorated condition.

#### 2. WHAT IS THE SCOPE OF THE PROJECT?

The project covers S. Delaplaine Road from Lionel Road north to the Burlington Northern Railroad right-of-way. The proposed improvement consists of removal of the existing pavement, removal and replacement of driveway aprons, installation of concrete curb and gutter, reconstruction of pavement with bituminous base and surface courses, appurtenant storm sewer construction, and parkway restoration.

#### 3. WHAT IS THE ESTIMATED COST AND WHAT ARE THE RESIDENTS BEING ASKED TO PAY?

The total estimated cost, including engineering, financial, legal and contingencies, is \$615,000. Of this total the Village will pay 64% of the cost and the property owners 36% of the cost. The Village's share is estimated at \$390,000. The property owner's share will be \$225,000.

#### 4. HOW WAS THE RESIDENT SHARE DETERMINED AND HOW DOES IT COMPARE WITH THE SHARE PAID BY RESIDENTS FOR PREVIOUS STREET IMPROVEMENT PROJECTS?

Historically, streets in Riverside were improved by Special Assessment with the residents paying the total cost except for that portion involving street intersection and adjoining public parkland which was paid by the Village. In the mid-1960's the Village Board adopted a cost sharing plan whereby the property owner's share has been approximately 2/3 and the Village share 1/3 on residential streets. Where the improvement has been adjacent to parks and/or public lands, the Village had picked up a proportionately higher share of the cost.

Since 1980, the Village has employed the Special Service Area approach to financing road improvements. The cost sharing plan remains in effect, and the Village continues to pay the cost for street intersections and for work abutting public parklands.

For this improvement the Village will be assuming 64% of the cost instead of its usual 1/3. Conversely, the property owners share which is typically 2/3 of the cost had been reduced to 36%. The reason for this is the stretch of roadway adjacent to parkland's Harrington Park on S. Delaplaine Road for which the Village will pay 100% of the cost.

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## 5. WHY DOES THE VILLAGE USE THE SPECIAL SERVICE AREA FINANCING METHOD?

The advantages of this financing plan are as follows:

- A. The procedures are faster than a special assessment and do not require a court proceeding.
- B. The tax is levied by the County Clerk and collected by the County Collector rather than by the Village Treasurer at a savings of much time and effort to the Village.
- C. Special Service Area Bonds are more marketable than Special Assessment Bonds because they are paid by direct tax rather than by collections from homeowners.
- D. The Special Service Area tax is included with the real estate tax bill and may be deductible from federal taxes to the extent allowed by law for those who itemize their deductions for income tax purposes. Special Assessment payments are not deductible, except for interest on such payments.
- E. The cost of setting up a Special Area (legal fees, bond counsel fees, bond printing and sale costs, etc.), are somewhat less than the 12% add-on cost used in a Special Assessment proceeding for these purposes and for a reserve.
- F. Because the contractor is paid in cash, he does not need to add in his bid an additional amount to cover bond discount.

The Village believes the special service area method is the better way to finance the project because it allows for the work to be done more quickly and at a lower cost, and because the deductibility of principal and interest on federal income taxes to the extent allowed by law results in a lower cost to a majority of the affected property owners.

## 6. DO RESIDENTS HAVE A VOICE IN WHETHER OR NOT THIS PROJECT GOES FORWARD?

The Village Board of Trustees has made clear its commitment to the road improvement program. Under the statutory provisions for establishing a special service area, affected property owners would have 60 days following the adjournment for the public hearing to file a petition in opposition to the project, signed by a least 51% of the property owners and 51% of the electors living in the project area. This would stop the project from being financed by a special service area.

The Village Board could then decide to turn to the special assessment procedure to finance the improvement. Residents approval is not required under a special assessment proceeding.

## 7. WILL THE ROAD BE OPEN DURING CONSTRUCTION?

The contractor will be required to keep the road open for local traffic, however, as a practical matter, there may be brief periods of time when a road has to be temporarily closed. Public safety vehicles (Police and Fire), will have access at all times to the project area.

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## 8. WHERE WILL RESIDENTS PARK DURING CONSTRUCTION?

Parking restrictions and access to private property will be dictated by construction requirements as the project proceeds. Generally speaking, parking will be allowed on the street or adjacent roads during evening hours and overnight. The requirement for parking lights to be on will be waived.

Access to private property will be maintained whenever possible. However, there will be periods, principally for excavation and installation of curb and gutter and replacement of the driveway approach (apron), when access will not be possible. During these times parking will be permitted on roads adjacent to the project area.

Periodic bulletins will be provided to residents during the project advising them of changes in the parking situation.

## 9. WHAT IS THE CONSTRUCTION SCHEDULE?

A contract for the project has not been awarded yet, and a construction schedule has not been established. It is anticipated that the contract will be awarded in the Spring 1997, with construction to begin shortly thereafter. The improvement should be completed by early Fall 1997.

## 10. HOW MUCH WILL I PAY AS MY SHARE OF THE COST?

Your share of the cost is based on the proportionate share of the cost the equalized assessed valuation (EAV) of your property represents out of the entire, total equalized assessed valuation of all the properties within the special service area. The total equalized assessed valuation (EAV) of the proposed special service area is estimated at \$1,692,462. There are 52 taxable properties within the project area, resulting in an average EAV of \$32,547.

The bond issue for this project is anticipated to be \$225,000. Dividing this figure by the total estimated EAV for the area of \$1,692,462 yields a tax rate of 0.1329 for each dollar of EAV. Using the average EAV of \$32,547 and multiplying it by 0.1329, the cost comes out to \$4,325. This is **only** the amount of **principal** that would be paid on this "average" property. To determine what your approximate principle cost would be, multiply the EAV for your property by 0.1329. The EAV for your property can be found in your real estate tax bill.

Please bear in mind the above example is for illustrative purposes only and does not include interest cost. Your cost will include both principal and interest expense and will be calculated based on the amount of bonds sold, interest rate on the bonds, the number of years over which the bonds are retired (paid off), and the bond retirement schedule. This information will be available after the bonds are sold. We will then be able to give you a better estimate of your anticipated cost. This will all be explained in more detail at the public hearing.

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## S. DELAPLAINE ROAD IMPROVEMENT PROJECT

### EXPLANATION OF PROPERTY OWNER'S SHARE OF THE COST

The estimated project cost is \$615,000. The Village share is estimated at \$390,000 with the balance of \$225,000 to be paid by the property owners within the Special Service Area (SSA).

The Village will be selling bonds in the amount of \$225,000 which represents the property owners share of the project cost. These bonds will then be retired (paid off) by a tax which will appear beginning with the second installment of your 1998 tax bill (for tax year 1997).

The amount of taxes to be collected in the Special Service Area each year will be that necessary to make the principal and interest payment on the bonds for that year. That amount will be calculated based on the amount of bonds sold (\$225,000), interest rate on the bonds, the number of years over which the bonds are retired, and the amount of bonds retired during each of these years.

The tax rate required for the bond payment each year is determined by the **equalized assessed valuation (EAV)** of all taxable property within the Special Service Area. The Cook County Tax Extension Office will divide the amount required to make the principal and interest payment on the bonds by the EAV for the SSA. This will produce the tax rate. That tax rate will then be levied on each property within the SSA. The taxes paid by each property owner will be the EAV for their property multiplied by the tax rate.

\*\*\*\*\*

We understand that you are concerned with your cost will be. Unfortunately, we do not have all the information to give you an estimate of your total cost. The bonds will not be sold until March. We will not know the interest rate terms and bond retirement schedule until the bonds are sold.

Nevertheless, it is important to provide you with a least a rough estimation of your cost. What we do know at this time is that \$225,000 in bonds will be sold. The most recent figures available to us show the equalized assessed valuation for the entire Special Service Area is approximately \$1,692,462. Dividing \$225,000 by \$1,692,462 yields a tax rate of 0.1329. Multiplying the EAV of your property by this tax rate would produce an estimate of the principal cost only. Interest cost cannot be figured until after the bonds are sold.

The next sheet shows several examples of the estimated principal cost using different equalized assessed valuations. Please bear in mind these examples are for illustrative purposes only and do not include interest expense.

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Special Service Area EAV - \$1,692,462

Amount of Bonds to be Sold - \$225,000

Tax Rate - 0.1329 ( $\$225,000 / \$1,692,462 = .1329$ )

| <u>Property EAV</u> | x | <u>Tax Rate</u> | = | <u>Est. Cost<br/>Principal Only</u> |
|---------------------|---|-----------------|---|-------------------------------------|
| \$25,000            |   | 0.1329          |   | \$3,322                             |
| \$30,000            |   | 0.1329          |   | \$3,987                             |
| \$32,547            |   | 0.1329          |   | \$4,325                             |
| \$35,000            |   | 0.1329          |   | \$4,652                             |
| \$40,000            |   | 0.1329          |   | \$5,316                             |
| \$45,000            |   | 0.1329          |   | \$5,981                             |

If the equalized assessed valuation for the Special Service Area turns out to be higher than the \$1,692,462 figure used above, the effect of a larger EAV will be to reduce the tax rate, since it will generate the same amount of taxes. This can be illustrated by several more examples.

| <u>Special Service<br/>Area EAV</u> | x | <u>Tax Rate<br/>Required</u> | = | <u>Bond<br/>Principal</u> |
|-------------------------------------|---|------------------------------|---|---------------------------|
| \$1,692,462                         |   | 0.1329                       |   | \$225,000                 |
| \$1,750,000                         |   | 0.1286                       |   | \$225,000                 |
| \$1,825,000                         |   | 0.1233                       |   | \$225,000                 |
| \$1,900,000                         |   | 0.1184                       |   | \$225,000                 |

As you can see, as the EAV for the Special Service Area goes up, the amount of taxes collected remains the same while the tax rate goes down. There is not tax increase resulting simply from a rise in the EAV for the Special Service Area.

Once the bonds have been sold we will be able to give you a more precise estimated of what your cost will be. This will be explained further at the schedule public hearing.

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SPECIAL SERVICE AREA NO. 10

## TAXPAYER LIST

| <u>Name and Address of Taxpayer</u>                                       | <u>Tax Parcel No.</u> | <u>Legal Description</u>  |
|---|-----------------------|---|
| <u>Block 2 - Second Division of Riverside</u>                             |                       |   |
| Anthony R. Gallotta<br>310 Lionel Road<br>Riverside, IL 60546             | 15-36-408-041         | Sublot 1 in Resubdivision<br>of Lot 223   |
| Robert McAllister<br>200 S. Delaplaine Road<br>Riverside, IL 60546        | 15-36-408-040         | Sublot 2 in Resubdivision<br>of Lot 223   |
| P. M. Evans or T. Square<br>196 S. Delaplaine Road<br>Riverside, IL 60546 | 15-36-408-039         | Sublot 3 in Resubdivision<br>of Lot 223   |
| Joseph M. Sitka<br>184 S. Delaplaine Road<br>Riverside, IL 60546          | 15-36-408-021         | Lot 224 (except the<br>West 100' thereof)   |
| <u>Block 3 - Second Division of Riverside</u>                             |                       |   |
| Shirley M. Bendelow<br>170 S. Delaplaine Road<br>Riverside, IL 60546      | 15-36-406-063         | Sublot 2 in Resubdivision<br>of Lot 253 and part<br>Lot 252                       |
| Joe & Donna Ballerine<br>166 S. Delaplaine Road<br>Riverside, IL 60546    | 15-36-406-062         | Sublot 1 in Resubdivision<br>of Lot 253 and part of<br>Lot 252                    |
| Frank Gattuso<br>162 S. Delaplaine Road<br>Riverside, IL 60546            | 15-36-406-083         | Sublot 3 in Owner's<br>Resubdivision of Lot 254<br>and the East 3/4 of<br>Lot 255 |
| Peter G. Collis<br>321 Olmsted Road<br>Riverside, IL 60546                | 15-36-406-081         | Sublot 1 in Owner's<br>Resubdivision of Lot 254<br>and the East 3/4 of<br>Lot 255 |
| <u>Block 4 - Second Division of Riverside</u>                             |                       |   |
| G. & D. Borgialli<br>340 Olmsted Road<br>Riverside, IL 60546              | 15-36-404-045         | East 1/2 of Lot 296   |
| Eleanor H. Baumeister<br>120 S. Delaplaine Road<br>Riverside, IL 60546    | 15-36-404-052         | Sublot 2 in Resubdivision<br>of Lot 297   |

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SPECIAL SERVICE AREA NO. 18

TAXPAYER LIST

Name and Address of Taxpayer      Tax Parcel No.      Legal Description

Block 2 - Second Division of Riverside

|   |               |  |
|---|---------------|--|
| Anthony R. Gallotta                           | 15-36-408-041 | Sublot 1 in Resubdivision of Lot 223   |
| 310 Lionel Road<br>Riverside, IL 60546        |               |  |
| Robert Gallister                              | 15-36-408-040 | Sublot 2 in Resubdivision of Lot 223   |
| 200 S. Delaplaine Road<br>Riverside, IL 60546 |               |  |
| F. M. Evans & J. Guare                        | 15-36-408-039 | Sublot 3 in Resubdivision of Lot 223   |
| 196 S. Delaplaine Road<br>Riverside, IL 60546 |               |  |
| Joseph M. Sitka                               | 15-36-408-021 | Lot 224 (except the West 100' thereof) |
| 184 S. Delaplaine Road<br>Riverside, IL 60546 |               |  |

Block 3 - Second Division of Riverside

|   |               |  |
|---|---------------|--|
| Shirley M. Bendelow                           | 15-36-406-063 | Sublot 2 in Resubdivision of Lot 253 and part of Lot 252                 |
| 170 S. Delaplaine Road<br>Riverside, IL 60546 |               |  |
| Joe & Donna Ballester                         | 15-36-406-062 | Sublot 1 in Resubdivision of Lot 253 and part of Lot 252                 |
| 166 S. Delaplaine Road<br>Riverside, IL 60546 |               |  |
| Frank Gattuso                                 | 15-36-406-083 | Sublot 3 in Owner's Resubdivision of Lot 253 and the East 3/4 of Lot 255 |
| 162 S. Delaplaine Road<br>Riverside, IL 60546 |               |  |
| Peter G. Collis                               | 15-36-406-081 | Sublot 1 in Owner's Resubdivision of Lot 253 and the East 3/4 of Lot 255 |
| 321 Olmsted Road<br>Riverside, IL 60546       |               |  |

Block 4 - Second Division of Riverside

|   |               |                                      |
|---|---------------|--------------------------------------|
| G. & D. Borgialli                             | 15-36-404-045 | East 1/2 of Lot 296                  |
| 340 Olmsted Road<br>Riverside, IL 60546       |               |                                      |
| Eleanor H. Baumelster                         | 15-36-404-052 | Sublot 2 in Resubdivision of Lot 297 |
| 120 S. Delaplaine Road<br>Riverside, IL 60546 |               |                                      |

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SPECIAL SERVICE AREA NO. 18

## TAXPAYER LIST (Continued)

| <u>Name and Address of Taxpayer</u>   | <u>Tax Parcel No.</u> | <u>Legal Description</u>                                       |
|---|-----------------------|--|
| <u>Block 4 (Continued)</u>  |                       |  |
| James Borrelli<br>116 S. Delaplaine Road<br>Riverside, IL 60546                         | 15-36-404-051         | Sublot 1 in Resubdivision<br>of Lot 297                        |
| Joseph V. Kapacinskas<br>106 S. Delaplaine Road<br>Riverside, IL 60546                  | 15-36-404-054         | Sublot 2 in Trochim<br>Resubdivision of Lots 298<br>& 299      |
| Drew & Susan Landmesser<br>325 Gage Road<br>Riverside, IL 60546                         | 15-36-404-053         | Sublot 1 in Trochim<br>Resubdivision of Lots 298<br>& 299      |
| <u>Block 6 - Second Division of Riverside</u>   |                       |  |
| William Sircher<br>80 S. Delaplaine Road<br>Riverside, IL 60546                         | 15-36-401-050         | Lot 351 (except the<br>West 77' thereof)                       |
| Martin J. Wiip<br>76 S. Delaplaine Road<br>Riverside, IL 60546                          | 15-36-401-045         | South 1/2 of Lot 352   |
| Patrick Hurley<br>72 S. Delaplaine Road<br>Riverside, IL 60546                          | 15-36-401-044         | North 1/2 of Lot 352   |
| Michael Kolessar<br>68 S. Delaplaine Road<br>Riverside, IL 60546                        | 15-36-401-049         | South 1/2 of Lot 353<br>lying East of the<br>West 100' thereof |
| Gethner Trust 173<br>5 Oak Brook Club Drive<br>Oak Brook, IL 60521<br>(315 Lawton Road) | 15-36-401-048         | North 1/2 of Lot 353<br>lying East of the<br>West 100' thereof |
| <u>Block 3 - Second Division of Riverside</u>   |                       |  |
| Peter Hoving<br>318 Lawton Road<br>Riverside, IL 60546                                  | 15-36-213-043         | Sublot 3 in Hoving's<br>Subdivision of Lot 414                 |
| Lyman Martin<br>34 S. Delaplaine Road<br>Riverside, IL 60546                            | 15-36-213-041         | Sublot 1 in Hoving's<br>Subdivision of Lot 414                 |

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SPECIAL SERVICE AREA NO. 18

TAXPAYER LIST (Continued)

| <u>Name and Address of Taxpayer</u>                               | <u>Tax Parcel No.</u> | <u>Legal Description</u>                  |
|---|-----------------------|---|
| <u>Block 8 (Continued)</u>  |                       |   |
| Fred Halusek<br>28 S. Delaplaine Road<br>Riverside, IL 60546      | 15-36-213-019         | South 50' of Lots 415<br>and 416          |
| Theresa A. Vuolo<br>305 E. Quincy Street<br>Riverside, IL 60546   | 15-36-213-018         | Lot 415 (except the<br>South 50' thereof) |
| <u>Block 11 - Second Division of Riverside</u>                    |                       |   |
| Marie N. Halla<br>304 E. Quincy Street<br>Riverside, IL 60546     | 15-36-211-027         | Lot 556                                   |
| <u>Block 15 - Second Division of Riverside</u>                    |                       |   |
| Bernice A. Imbur<br>316 E. Quincy Street<br>Riverside, IL 60546   | 15-36-212-014         | Lot 559                                   |
| <u>Block 16 - Second Division of Riverside</u>                    |                       |   |
| Cheryl L. Quinlan<br>21 S. Delaplaine Road<br>Riverside, IL 60546 | 15-36-214-001         | North 1/2 of Lot 589                      |
| David Micheletti<br>25 S. Delaplaine Road<br>Riverside, IL 60546  | 15-36-214-002         | South 1/2 of Lot 589                      |
| Milda Memenas<br>29 S. Delaplaine Road<br>Riverside, IL 60546     | 15-36-214-003         | North 1/2 of Lot 588                      |
| George Gorajski<br>33 S. Delaplaine Road<br>Riverside, IL 60546   | 15-36-214-004         | South 1/2 of Lot 588                      |
| Todd O. Tucker<br>37 S. Delaplaine Road<br>Riverside, IL 60546    | 15-36-214-005         | North 1/2 of Lot 587                      |
| Donald A. Lippert<br>41 S. Delaplaine Road<br>Riverside, IL 60546 | 15-36-214-006         | South 1/2 of Lot 587                      |

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SPECIAL SERVICE AREA NO. 18

## TAXPAYER LIST (Continued)

| <u>Name and Address of Taxpayer</u>                                  | <u>Tax Parcel No.</u> | <u>Legal Description</u> |
|--|-----------------------|--------------------------|
| <u>Block 16 (Continued)</u>  |                       |                          |
| Arthur & Donna Cwenar<br>45 S. Delaplaine Road<br>Riverside IL 60546 | 15-36-214-028         | North 1/2 of Lot 586     |
| Frank & Sandra Vomacka<br>330 Lawton Road<br>Riverside, IL 60546     | 15-36-214-029         | South 1/2 of Lot 586     |
| <u>Block 17 - Second Division of Riverside</u>                       |                       |                          |
| Bernard F. Babka<br>339 Lawton Road<br>Riverside, IL 60546           | 15-36-215-001         | Lot 590                  |
| <u>Block 20 - Second Division of Riverside</u>                       |                       |                          |
| M. Gheith<br>345 Olmsted Road<br>Riverside, IL 60546                 | 15-36-407-001         | Westerly 1/2 of Lot 610  |
| Victor Q. Vondras<br>139 S. Delaplaine Road<br>Riverside, IL 60546   | 15-36-407-051         | North 1/2 of Lot 611     |
| Diane Kozney<br>143 S. Delaplaine Road<br>Riverside, IL 60546        | 15-36-407-004         | South 1/2 of Lot 611     |
| Bernard E. Kelly<br>147 S. Delaplaine Road<br>Riverside, IL 60546    | 15-36-407-005         | North 1/2 of Lot 612     |
| Edward Lewis<br>151 S. Delaplaine Road<br>Riverside, IL 60546        | 15-36-407-006         | South 1/2 of Lot 612     |
| Alice S. Link<br>157 S. Delaplaine Road<br>Riverside, IL 60546       | 15-36-407-007         | North 1/2 of Lot 613     |
| Iris Kotek<br>159 S. Delaplaine Road<br>Riverside, IL 60546          | 15-36-407-008         | South 1/2 of Lot 613     |

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SPECIAL SERVICE AREA NO. 18

TAXPAYER LIST (Continued)

| <u>Name and Address of Taxpayer</u>                                     | <u>Tax Parcel No.</u> | <u>Legal Description</u>                      |
|---|-----------------------|---|
| <u>Block 20 (Continued)</u>   |                       |   |
| Ronald C. Ahlberg<br>165 S. Delaplaine Road<br>Riverside, IL 60546      | 15-36-407-009         | Lot 614                                       |
| <u>Block 21 - Second Division of Riverside</u>                          |                       |   |
| Marjorie Bower<br>181 S. Delaplaine Road<br>Riverside, IL 60546         | 15-36-410-001         | Sublot 1 in Klein's<br>Subdivision of Lot 625 |
| Lawrence T. Peterson<br>187 S. Delaplaine Road<br>Riverside, IL 60546   | 15-36-410-014         | North 1/2 of the<br>West 165' of Lot 626      |
| Brigid M. Pope<br>191 S. Delaplaine Road<br>Riverside, IL 60546         | 15-36-410-016         | South 1/2 of Lot 626                          |
| Leo J. Augustinas, Jr.<br>195 S. Delaplaine Road<br>Riverside, IL 60546 | 15-36-410-017         | Sublot 1 in Subdivision<br>of Lot 627         |
| Rita M. Dowd<br>199 S. Delaplaine Road<br>Riverside, IL 60546           | 15-36-410-018         | Sublot 2 in Subdivision<br>of Lot 627         |
| Denzil Bennett<br>330 Lionel Road<br>Riverside, IL 60546                | 15-36-410-019         | Sublot 3 in Subdivision<br>of Lot 627         |

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97288860

Certificate Of Publication

STATE OF ILLINOIS)
COUNTY OF COOK) SS.

This affiant, WILLIAM LEDVORT, being first duly sworn on oath, deposes and says that he is the duly elected and acting CONTROLLER of Life Printing & Publishing Co., Inc., a corporation organized and existing under the laws of the State of Illinois, that the said Life Printing & Publishing Co., Inc., is publisher of a twice weekly secular newspaper published in the Village of RIVERSIDE, County of Cook, and State of Illinois, on Wednesday, and on Saturday of each week, and having a general circulation within the Village of RIVERSIDE, County of Cook, and State of Illinois, that this affiant is duly authorized, in behalf of said corporation, to make this affidavit, and states that a notice, of which the annexed is a true copy, was published in the said Suburban Life Citizen ONE times, on SATURDAY the 4TH day of JANUARY, A.D., 1997, on XXXXX, the XXX day of XXXXXXX, A.D., 19XX.

Affiant further states that the said Suburban Life Citizen was a twice weekly newspaper published in the Village of RIVERSIDE and having a general circulation in the Village of RIVERSIDE at and during the time said annexed notice was published in said newspaper, said Life Printing & Publishing Co., Inc., publisher of said newspaper, was a corporation duly organized and existing under and by virtue of the laws of the State of Illinois, and that the said Suburban Life Citizen has been regularly published more than one (1) year prior to the first publication of the annexed notice.

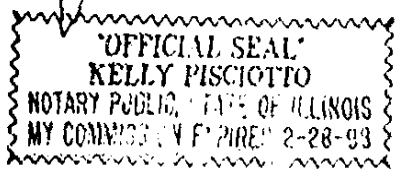
The Suburban Life Citizen is a newspaper as defined in Act-Chapter 100, Sections 1 and 5, Illinois revised Statutes."

WILLIAM LEDVORT
CONTROLLER
Subscribed and sworn to before me this

TH day of JANUARY,
D. 1997
Notary Public

Commission expires

NOTICE OF PUBLIC HEARING CONCERNING THE INTENT OF THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF RIVERSIDE, COOK COUNTY, ILLINOIS TO SELL \$225,000 UNLIMITED AD VALOREM TAX BONDS OF SPECIAL SERVICE AREA NUMBER 18 OF SAID VILLAGE
PUBLIC NOTICE IS HEREBY GIVEN that the Village of Riverside, Cook County, Illinois (the "Village") will hold a public hearing on the 13th day of January, 1997, at 7:00 o'clock P.M. The hearing will be held in the second floor auditorium of the Village Hall, 27 Riverside Rd, Riverside, Illinois. The purpose of the hearing will be to receive public comments on the proposal to sell bonds in the amount of \$225,000 for the purpose of making certain road improvement within the proposed Special Service Area No. 18 of the Village.
By order of the President and Board of Trustees of the Village of Riverside, Cook County, Illinois this 4th day of January, 1997.
/s/Dorothy M. Sikora
Dorothy M. Sikora
Village Clerk
C6526



97258860

SUBURBAN LIFE CITIZEN

Certificate Of Publication

STATE OF ILLINOIS)
COUNTY OF COOK) SS.

This affiant, Jack R. Kubik, being first duly sworn on oath, deposes and says that he is the duly elected and acting President of Life Printing & Publishing Co., Inc., a corporation organized and existing under the laws of the State of Illinois, that the said Life Printing & Publishing Co. Inc., is publisher of a twice weekly secular newspaper published in the Village of Riverside, County of Cook, and State of Illinois, on Wednesday, and on Saturday of each week, and having a general circulation within the Village of Riverside, County of Cook, and State of Illinois, that this affiant is duly authorized, in behalf of said corporation, to make this affidavit, and states that a notice, of which the annexed is a true copy, was published in the said Suburban Life Citizen one times, on Saturday the 21st day of December, A.D., 1996, on xxx, the xx day of xxx, A.D., 1996.

Affiant further states that the said Suburban Life Citizen was a twice weekly newspaper published in the Village of Riverside and having a general circulation in the Village of Riverside at and during the time said annexed notice was published in said newspaper, said Life Printing & Publishing Co., Inc., publisher of said newspaper, was a corporation duly organized and existing under and by virtue of the laws of the State of Illinois, and that the said Suburban Life Citizen has been regularly published more than one (1) year prior to the first publication of the annexed notice.

The Suburban Life Citizen is a newspaper as defined in Act-Chapter 100, Sections 1 and 5, Illinois revised Statutes."

Jack R. Kubik

President, Vice President

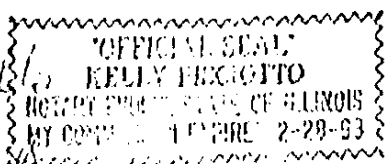
Subscribed and sworn to before me this

23rd day of December

D. 19 96

Kelly Piccolto
Notary Public

Commission expires 2/28/98



NOTICE OF HEARING

VILLAGE OF RIVERSIDE SPECIAL SERVICE AREA

NO. 18

NOTICE IS HEREBY GIVEN that on the 13th day of January, 1997, at 7:00 o'clock P.M. Central Standard Time in the second floor auditorium of the Village Hall, at 27 Riverside Road, Riverside, Illinois, a hearing will be held by the President and Board of Trustees of the Village of Riverside to consider forming a Special Service Area consisting of the following described territory all of which is located in the Second Division of Riverside in the East 1/2 of Section 36, Township 39 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois, to wit:

PARCEL ONE

Sublots 1, 2 and 3 in the Resubdivision of Lot 223; and Lot 224 (except the Westerly 100 feet thereof) in Block 2.

PARCEL TWO

Sublots 1 and 2 in the Resubdivision of Lot 253 and part of Lot 252; and Sublots 1 and 3 in Owner's Resubdivision of Lot 254 and the East 3/4 of Lot 255 in Block 3.

PARCEL THREE

East 1/2 of Lot 296; Sublots 1 and 2 in the Resubdivision of Lot 297; and Sublots 1 and 2 in Trochim Resubdivision of Lots 298 and 299 in Block 4.

PARCEL FOUR

Lot 351 (except the West 77 feet thereof); Lot 352 and that part of Lot 353 lying East of the West 100 feet thereof in Block 6.

PARCEL FIVE

Sublots 1 and 3 in Hoving's Subdivision of Lot 414; Lot 415 (except the South 50 feet thereof), and the South 50 feet of Lots 415 and 416 in Block 8.

PARCEL SIX

Lot 558 in Block 11.

PARCEL SEVEN

Lot 559 in Block 15.

PARCEL EIGHT

Lots 586, 587, 588 and 589 in Block 16.

PARCEL NINE

Lot 590 in Block 17.

PARCEL TEN

Westerly 1/2 of Lot 610; and Lots 611, 612, 613 and 614 in Block 20.

PARCEL ELEVEN

Sublot 1 in Klein's Subdivision of Lot 625; the North 1/2 of the West 165 feet of Lot 626; the South 1/2 of Lot 626; and Sublots 1, 2 and 3 in the Subdivision of Lot 627 in Block 21.

The roadway to be improved within said described area is South Delaplaine Road, throughout its length from its Southerly Intersection with Lionel Road to its Northerly Intersection with the Burlington Northern Railroad tracks.

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Property of Cook County Clerk's Office

23rd day of December

1996

Kelly Pisciotto  
Notary Public

Commission expires 2-28-99

OFFICIAL SEAL  
KELLY PISCIOOTTO  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 2-28-99

PARCEL ELEVEN

Sublots 1 in (Joint S. Division of Lot 625; the North 1/2 of the West 1/2 of Lot 626; the South 1/2 of Lot 626; and Sublots 1, 2 and 3 in the Subdivision of Lot 627 in Block 21.

The roadway to be improved within said described area is South Delaplaine Road, throughout its length from its Southernly Intersection with Lionel Road to its Northernly Intersection with the Burlington Northern Railroad tracks (an approximate aggregate distance of 2,543 lineal feet in length). An accurate map of said area is on file in the Office of the Village Clerk and is available for public inspection.

The purpose of the formation of the Riverside Special Service Area No. 18, in general, is to provide special municipal services to the area including, but not limited to, municipal services consisting of the cost of removal and reconstruction of roadway pavement with a bituminous concrete surface course and bituminous base course; modification of existing drainage facilities and adjustment of utility structures as required; removal and replacement of driveway entrances; construction of concrete curb and gutter, and exposed aggregate concrete sidewalk; landscape sodding and such other incidental work as may be necessary to complete the required improvements to the roadway of South Delaplaine Road, throughout an approximate aggregate distance of 2,543 lineal feet in length.

For the purpose of paying a portion of the cost of the special services, the Issuances of Unlimited Ad Valorem Tax Bonds in an amount not to exceed \$225,000 bearing interest at such rate or rates not exceeding the greater of nine percent (9%) per annum or 125% of the rate for the most recent date shown in the 20 G.O. Bonds Index of average municipal bond yields as published in the most recent edition of The Bond Buyer, published in New York, New York at the time the contract is made for the sale of said bonds, and to mature within five (5) years of the date of issuance thereof, will be considered at the hearing. Said bonds, if issued, shall be retired by the levy of a direct tax to pay the interest on such bonds as it falls due and to discharge the principal thereof at maturity; said tax to be levied upon all taxable property within the proposed Special Service Area based upon assessed values as established pursuant to the Revenue Act of 1939 as amended. The remaining portion of the cost of said special services is to be paid from other funds on hand of the Village of Riverside available for road improvements.

All interested persons affected by the formation of the Riverside Special Service Area No. 18, including all persons owning taxable property located within said Special Service Area, will be given an opportunity to be heard regarding the formation of and the boundaries of the Special Service Area and the issuance of such Unlimited Ad Valorem Tax Bonds and the levy of taxes to pay the principal and interest thereof, and may object to the formation of the Area, the issuance of such bonds, and the levy of taxes affecting said Area. The hearing may be adjourned by the Village Board, to another date without further notice other than a Motion to be entered upon the minutes fixing the time and place of its adjournment.

If a petition signed by at least 51% of the electors residing within the Special Service Area and by at least 51% of the owners of record of the land included within the boundaries of the Special Service Area is filed with the Village Clerk within sixty (60) days following the final adjournment of the public hearing, objecting to the creation of the Special Service Area No. 18 as proposed herein, to the levy or imposition of a tax or the issuance of bonds for the provision of special services to the Special Service Area, no such special Service Area may be created, or no such tax may be levied or imposed, or no such bonds may be issued.

Dated this 18th day of December, 1996.

Dorothy M. Sikora  
Dorothy M. Sikora  
Village Clerk

Property of COOK COUNTY

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