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FREQUENTLY ASKED QUESTIONS

UNITED CITY OF YORKVILLE SPECIAL SERVICE AREA NO. 2003-100 (RAINTREE VILLAGE)

Background

United City of Yorkville Special Service Area No. 2003-100 ("SSA No. 2003-100") was established on August 12, 2003, by Ordinance No. 2003-54 (the "Establishing Ordinance"). SSA No. 2003-100 includes 200 single-family homes and 86 duplex dwelling units in the Raintree Village subdivision.

What Did the SSA No. 2003-100 Bonds Fund?

The Establishing Ordinance authorized SSA No. 2003-100 to provide special services, issue bonds, and levy a special tax to repay the bonds. The special services include:

- Certain engineering;
- Soil testing and appurtenant work;
- Mass grading and demolition;
- Storm water management facilities;
- Storm drainage systems and storm sewers;
- Site clearing and tree removal;
- Public water facilities;
- Sanitary sewer facilities;
- Erosion control measures;
- Roads, streets, curbs, gutters, street lighting, traffic controls, sidewalks, equestrian paths, and related street improvements, equipment, and materials necessary for the maintenance thereof;
- Landscaping, wetland mitigation and tree installation;
- Costs for land and easement acquisitions relating to any of the foregoing improvements; and
- Required tap-on and related fees for water or sanitary sewer services and other eligible costs.

How is the SSA Special Tax Determined?

The SSA No. 2003-100 special tax is not based on the assessed value of the property. The SSA No. 2003-100 special tax is apportioned in accordance with the benefit received to the property from the SSA No. 2003-100 public improvements.

When is the SSA Tax Due and How is it Collected?

Pursuant to the Special Service Area Act (the "Act"), the City Aldermen are the governing body of SSA No. 2003-100. As the governing body, the City Aldermen must annually, prior to the last Tuesday of December, approve the actual special taxes to be collected by ordinance and direct the County Clerk of Kendall County to extend the special taxes for collection. The special taxes will be billed together on the tax bill for ad valorem property taxes.

Unlike regular property taxes which are collected in arrears, SSA No. 2003-100 special taxes are collected in advance so that sufficient funds are available to pay the bond interest and principal payments due each September 1 and March 1. For example, the special taxes appearing on the 2018 property tax bill, mailed and collected in 2019, will be applied towards the interest and principal payments due on September 1, 2019, and March 1, 2020.

Notwithstanding the foregoing, we wish to make it clear that we are not expressing any opinion with respect to your purchase and sale agreement and how that agreement intends the special taxes to be prorated between the seller and buyer.

What is the Term of the SSA No. 2003-100 Special Tax?

The SSA No. 2003-100 tax will be collected through the levy year 2031/collection year 2032.

Can I Prepay My SSA Tax?

Yes. The SSA No. 2003-100 Maximum Parcel Special Tax for any parcel may be prepaid and the obligation of the parcel to pay the Maximum Parcel Special Tax permanently satisfied. The Maximum Parcel Special Tax may also be prepaid in part, provided that proceeds for any such prepayment are sufficient to permit the redemption of Bonds in such amounts and maturities deemed necessary by the City.

For prepayment information, please contact the United City of Yorkville's SSA administrator, DTA, at (800) 969-4DTA.

What is the Maximum Parcel Special Tax?

A schedule of the Maximum Parcel Special Taxes is included in the table below. The Maximum Parcel Special Tax escalates 1.5% every year until levy year 2031/collection year 2032.

Table 1: Maximum Special Tax Levy

Levied Calendar Year	Collected Calendar Year	Maximum Parcel Special Tax	
		Single-Family Home	Duplex
2006	2007	\$2,130	\$1,743
2007	2008	\$2,162	\$1,769
2008	2009	\$2,194	\$1,796
2009	2010	\$2,227	\$1,823
2010	2011	\$2,260	\$1,850
2011	2012	\$2,294	\$1,878
2012	2013	\$2,328	\$1,906
2013	2014	\$2,363	\$1,935
2014	2015	\$2,398	\$1,964
2015	2016	\$2,434	\$1,993
2016	2017	\$2,471	\$2,023
2017	2018	\$2,508	\$2,053
2018	2019	\$2,546	\$2,084
2019	2020	\$2,584	\$2,115
2020	2021	\$2,623	\$2,147
2021	2022	\$2,662	\$2,179
2022	2023	\$2,702	\$2,212
2023	2024	\$2,743	\$2,245
2024	2025	\$2,784	\$2,279
2025	2026	\$2,826	\$2,313
2026	2027	\$2,868	\$2,348
2027	2028	\$2,911	\$2,383
2028	2029	\$2,955	\$2,419
2029	2030	\$2,999	\$2,455
2030	2031	\$3,044	\$2,492
2031	2032	\$3,090	\$2,529