

CITY OF LeROY  
COUNTY OF McLEAN  
STATE OF ILLINOIS

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ORDINANCE NO. 288

AN ORDINANCE AMENDING ORDINANCE NO. 221 ADOPTING TAX INCREMENT  
FINANCING

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ADOPTED BY THE CITY COUNCIL OF THE CITY OF LeROY THIS 23rd DAY OF December, 1986

PRESENTED: Dec. 23, 1986

PASSED: Dec. 23, 1986

APPROVED: Dec. 23, 1986

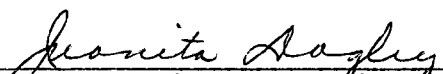
RECORDED: Dec. 23, 1986

PUBLISHED: Dec. 23, 1986  
In Pamphlet Form/In Newspaper

Voting "Aye" 5  
Voting "Nay" 0

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The undersigned being the duly qualified and acting City Clerk of the City of LeRoy does hereby certify that this document constitutes the publication in pamphlet form, in connection with and pursuant to Section 1-2-4 of the Illinois Municipal Code, of the above-captioned ordinance and that such ordinance was presented, passed, approved, recorded and published as above stated.

  
\_\_\_\_\_  
City Clerk of the City of LeRoy,  
McLean County, Illinois

(SEAL)

Dated: December 23, 1986.

ORDINANCE NO. 288

AN ORDINANCE AMENDING ORDINANCE NO. 221 ADOPTING TAX INCREMENT FINANCING.

WHEREAS, the City of LeRoy adopted Ordinance No. 221 on November 5, 1984, said Ordinance providing for the adoption of tax increment financing in accordance with Illinois Revised Statutes, Chapter 24, Sections 11-74.4-1 et. seq., hereinafter referred to as the "Act"; and

WHEREAS, the City of LeRoy has adopted an ordinance amending the Tax Increment Redevelopment Plan and Projects, and the State of Illinois has adopted amendments to the Act, said amendments being in accordance with Public Acts 84-1417 and 84-1418, each being effective September 21, 1986; and

WHEREAS, the City of LeRoy desires to provide to the fullest extent possible for application of the amended Act to its Redevelopment Plan and Projects in the Redevelopment Projects Area designated as the LeRoy 1st Tax Increment Financing District,

NOW, THEREFORE, BE IT ORDAINED by the Mayor and City Council of the City of LeRoy, Illinois, in lawful meeting assembled as follows:

Section 1. Tax Increment Financing as adopted in accordance with Ordinance No. 221, dated November 5, 1984, for the City of LeRoy, in respect to the Redevelopment Projects Area described therein is hereby amended to incorporate the amended plan as previously adopted under Ordinance No.

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Section 2. Pursuant to the Act, as amended, after the total equalized assessed valuation of taxable real property in the Redevelopment Projects area exceeds the total initial equalized assessed value of all taxable real property in the LeRoy 1st Tax Increment Financing District Redevelopment Project Area, the ad valorem taxes, if any, arising from the levy upon real property in the LeRoy 1st Tax Increment Financing District Redevelopment Project Area by taxing districts and the rates determined in the manner provided in Section 11-74.4-9(b) of the Act each year after the effective date of this Ordinance, until the LeRoy 1st Tax Increment Financing District Redevelopment Project Area costs and obligations issued in respect thereto have been paid shall be divided as follows:

a. That portion of taxes levied upon each taxable lot, block, tract or parcel of real property which is attributable to the lower of the existing equalized assessed value or the initial equalized assessed value of each such taxable lot, block, tract or parcel of real property in the LeRoy 1st Tax Increment Financing District Redevelopment Project Area shall be allocated to and when collected shall be paid by the County Collector to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing.

b. That portion, if any, of such taxes which is attributable to the increase in the current equalized assessed valuation of each lot, block, tract or parcel of real property in the Redevelopment Project area over and above the lower of the existing equalized assessed value or the initial equalized assessed value of each property in the LeRoy 1st Tax Increment Financing District Redevelopment Project Area shall be allocated to and when collected shall be paid to the municipal treasurer (City Comptroller) who shall deposit said funds in a special fund called "the Special Tax Allocation Fund for the LeRoy 1st Tax Increment Financing District Redevelopment Project Area" of the municipality for the purposes of paying the Redevelopment Project costs and obligations incurred in the payment thereof, pursuant to such appropriations which may be subsequently made.

Section 3. All ordinances and parts of ordinances in conflict herewith are hereby repealed.

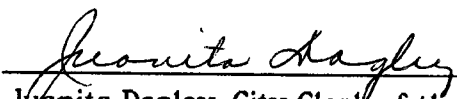
Section 4. This Ordinance shall be in full force and effect from and after its passage by the City Council of the City of LeRoy, approval by the Mayor thereof, and publication in pamphlet form as required by law.

PASSED by the Mayor and City Council of the City of LeRoy, Illinois, on the 23rd day of December, 1986.


Aldermen present 5  
Aldermen elected 6

AYES David King, Michael Hillard, Jon Winston, Gary Bulta, Patrick Derby

NAYS None

  
\_\_\_\_\_  
Juanita Dagley, City Clerk of the City  
of LeRoy, Illinois

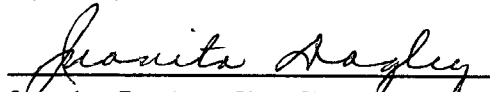
APPROVED by the Mayor of the City of LeRoy, Illinois, on the 23rd day  
of December, 1986.



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Jack Moss, Mayor of the City of  
LeRoy, Illinois

ATTEST:

(SEAL)



\_\_\_\_\_  
Juanita Dagley, City Clerk of the  
City of LeRoy, Illinois

CERTIFICATE

I, Juanita Dagley, certify that I am the duly elected and acting municipal clerk of the City of LeRoy, McLean County, Illinois.

I further certify that on December 23, 1986, the Corporate Authorities of such municipality passed and approved Ordinance No. 288, entitled:

AN ORDINANCE AMENDING ORDINANCE NO. 221 ADOPTING TAX INCREMENT FINANCING,

which provided by its terms that it should be published in pamphlet form.

The pamphlet form of Ordinance No. 288, including the Ordinance and a cover sheet thereof was prepared, and a copy of such Ordinance was posted in the municipal building, commencing on December 23, 1986, and continuing for at least ten days thereafter. Copies of such Ordinance were also available for public inspection upon request in the office of the municipal clerk.

Dated at LeRoy, Illinois, this 23rd day of December, 1986.

(seal)

Juanita Dagley  
Juanita Dagley, Municipal Clerk  
of the City of LeRoy, Illinois

STATE OF ILLINOIS)  
                                )SS  
COUNTY OF MC LEAN)

I, Juanita Dagley, do hereby certify that I am the duly qualified and acting City Clerk of the City of LeRoy, McLean County, Illinois, and as such City Clerk that I am the keeper of the records and files of the Mayor and the City Council of said City.

I do further certify that the foregoing is a true, correct and complete copy of an ordinance entitled:

AN ORDINANCE AMENDING ORDINANCE NO. 221 ADOPTING TAX INCREMENT FINANCING.

That said ordinance was adopted by the Mayor and City Council of the City of LeRoy at a regular meeting on the 23rd day of December, 1986, and that a faithful record of said ordinance has been made in the record books.

Dated this 23rd day of December, 1986.

Juanita Dagley  
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Juanita Dagley, City Clerk of the  
City of LeRoy, Illinois

(seal)