

CITY OF LE ROY
COUNTY OF McLEAN, STATE OF ILLINOIS

ORDINANCE NO. 12-08-06-30

AN ORDINANCE OF THE CITY OF LE ROY, MCLEAN COUNTY, ILLINOIS,
2003 (AS AMENDED) AUTHORIZING PAYMENT OF REDEVELOPMENT
PROJECT COSTS AND DISTRIBUTION OF SURPLUS FROM THE SPECIAL
TAX ALLOCATION FUND OF THE CITY'S 1ST TIF REDEVELOPMENT
PROJECT AREA

ADOPTED BY THE CITY COUNCIL OF THE CITY OF LE ROY THIS
20th Day of August, 2012

PRESENTED: August 20, 2012

PASSED: August 20, 2012

APPROVED: August 20, 2012

RECORDED: August 20, 2012

PUBLISHED: August 20, 2012

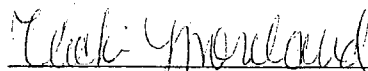
In Pamphlet Form

Voting "Aye" 7

Voting "Nay" 0

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.

(SEAL)



Vicki Moreland, Deputy City Clerk
of City of Le Roy, Mc Lean County, Illinois

Dated: August 20, 2012

Ordinance No. 12-08-06-30

AN ORDINANCE OF THE CITY OF LEROY, MCLEAN COUNTY, ILLINOIS, AUTHORIZING
PAYMENT OF REDEVELOPMENT PROJECT COSTS AND DISTRIBUTION OF SURPLUS
FROM THE SPECIAL TAX ALLOCATION FUND OF THE CITY'S 1ST TIF
REDEVELOPMENT PROJECT AREA

WHEREAS, the City of LeRoy (the "City") is a duly organized and validly existing non home-rule municipality created in accordance with the Constitution of the State of Illinois of 1970 and the laws of the State; and,

WHEREAS, pursuant to Ordinance Nos. 219, 220, and 221 adopted on November 5, 1984, as amended by Ordinance Nos. 287 and 288 adopted on December 23, 1986 and Ordinance No. 734 adopted on June 2, 1997, in accordance with the Tax Increment Allocation Redevelopment Act of the State of Illinois, 65 ILCS 5/11-74.4-1, *et seq.*, as from time to time amended (the "TIF Act"), the City approved the 1st TIF Tax Increment Redevelopment Project Plan and Project (the "Plan"), for a specific area qualifying as a redevelopment project area under the TIF Act (the "Project Area"), and adopted tax increment financing for the purpose of implementing the Plan for the Project Area; and,

WHEREAS, pursuant to Ordinance No. 04-12-02-30, the date of completion of the projects and the designation of the Project Area was extended to October 31, 2019; and,

WHEREAS, as a result of the foregoing actions by the City, incremental real estate taxes derived from the Project Area have been distributed to the City for deposit into the Special Tax Allocation Fund, as required by the TIF Act, which fund shall have an estimated balance, including estimated deposits through April 30, 2013, in the amount of \$4,096,441.44 (the "Estimated Fund Balance"); and,

WHEREAS, in furtherance of the Plan, approximately twenty (20) projects have proceeded thereby resulting in substantial investment by private enterprise; increases in the tax

base of the City and all of the affected taxing districts; additional job opportunities for City residents; and, new tangential benefits adding to the welfare and prosperity of the City and its inhabitants; and,

WHEREAS, obligations under certain redevelopment agreements and intergovernmental agreements remain outstanding and certain public improvement projects are yet to be completed, which obligations and projects are anticipated to require the use of the entire Estimated Fund Balance, all as hereinafter set forth; and,

WHEREAS, as a result of the growth of the population of the City by twenty-nine percent (29%) in the past decades and the substantial increase in the equalized assessed value ("*EAV*") of the real estate within the boundaries of the City, and most particularly, in the Project Area, the City undertook the development of the RePlex Center, a community recreation facility in order to induce additional growth and investment in the community; and,

WHEREAS, it has been determined that approximately twenty-five percent (25%) of the increase in the EAV is attributable to investment resulting from the implementation of the Plan and the benefits of the TIF Act and, therefore, a contribution of approximately twenty-five percent (25%) of the capital costs to develop the RePlex Center (the "*RePlex Capital Costs*") should be made from the Estimated Fund Balance as permitted by Section 11-74.4-3(q)(7) of the TIF Act;

WHEREAS, after serious review and study of all of its remaining obligations, the City Council has determined that the costs incurred from the projects, as hereinafter set forth, be paid from the Estimated Fund Balance to the extent such costs are eligible redevelopment project costs under the TIF Act.

NOW, THEREFORE, BE IT ORDAINED, by the Mayor and City Council of the City of LeRoy, McLean County, Illinois, as follows:

Section 1. The following outstanding obligations and public improvement projects are hereby approved as being in furtherance of the Plan and payment of such obligations and projects are hereby directed to be made from the Estimated Fund Balance:

A. I-74 Overpass Resurfacing Project	\$175,000
B. Sunset/Chestnut Road Repair	\$300,000
C. Downtown Sidewalk Improvement Program and Construction of Additional Downtown Parking	\$125,000
D. Webb Building Renovation	\$224,193.71
E. Obligation to Reimburse the Fire Districts For Capital Costs	\$285,000
F. Obligation to Reimburse the School District For Capital Improvements	\$125,000
G. Reimbursement to the City for RePlex Construction (less than 25% of total cost)	\$1,363,061.14
H. Costs of Administration of the TIF	\$10,000
I. Costs of Administration (2012 through termination)	\$20,000
J. Engineering for Public Improvements	\$40,000
K. Final Payment due for outstanding Redevelopment Agreements: Fox Run Project; Kirby Foods (IGA); 10 Demma, Holiday Inn, Love's gas station	<u>\$1,429,186.59</u>
TOTAL	\$4,096,441.44

SECTION 2. To the extent the costs as itemized above are in excess of the actual costs incurred for each, any balance shall remain as a part of the "Estimated Fund Balance" to be designated for new eligible project cost under the TIF Act or returned to McLean County for redistribution to the taxing districts or the Illinois Department of Revenue as required by the TIF Act.

SECTION 3. This ordinance shall be in full force and effect from and after its passage and approval as required by law.

PASSED by the City Council of the City of Le Roy, Illinois, upon the motion made by Monti Albert, and seconded by Dawn Hanafin by roll call vote on the 20th day of August, 2012 as follows

Aldermen Elected 8

Aldermen Present 7

Voting Aye: Dawn Hanafin, T.A. Whitsitt, Monti Albert, Mike Bailey, James Bratcher, Matt Shivers, Rae Ann Ahlers


Voting Nay: None

Absent: None

Abstain: None

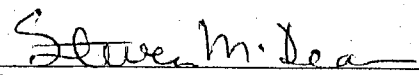
Other: One seat currently vacant in Ward Two due to Aldermen Jeff Lewis resignation.

And deposited and filed in the office of the City Clerk in said municipality on the 20th day of August, 2012.



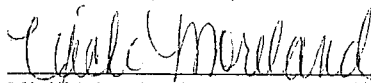
Vicki Moreland, Deputy City Clerk
of the City of Le Roy, Mc Lean County, Illinois

APPROVED BY the Mayor of the City of Le Roy, Illinois, this 20th day of August, 2012



Steve Dean Mayor of the City of Le Roy,
Mc Lean County, Illinois

ATTEST: (SEAL)



Vicki Moreland, Deputy City Clerk
of the City of Le Roy, Mc Lean County, Illinois

CERTIFICATE

I, Vicki Moreland, certify that I am the duly appointed and acting municipal clerk of the City of Le Roy, of McLean County, Illinois.

I further certify that on **August 20, 2012** the Corporate Authorities of such municipality passed and approved **Ordinance No. 12-08-06-30** entitled:

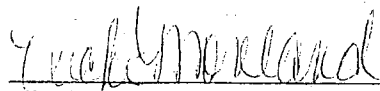
**AN ORDINANCE OF THE CITY OF LE ROY, MCLEAN COUNTY, ILLINOIS,
2003 (AS AMENDED) AUTHORIZING PAYMENT OF REDEVELOPMENT
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PROJECT AREA**

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

The pamphlet form of Ordinance No. **12-08-06-30**, including the Ordinance and a cover sheet thereof, was prepared, and a copy of such Ordinance was posted at the municipal building, commencing on August 20, 2012 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 Le Roy, Illinois this 20th day of August, 2012.

(SEAL)



Vicki Moreland, Deputy City Clerk
of the City of Le Roy, Mc Lean County, Illinois

STATE OF ILLINOIS)
) SS:
COUNTY OF MCLEAN)

I, Vicki Moreland do hereby certify that I am the duly qualified and acting City Clerk of the City of Le Roy, 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.

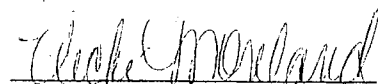
I do further certify that the foregoing is a true, correct and complete copy of an ordinance entitled:

**AN ORDINANCE OF THE CITY OF LE ROY, MCLEAN COUNTY, ILLINOIS,
2003 (AS AMENDED) AUTHORIZING PAYMENT OF REDEVELOPMENT
PROJECT COST'S AND DISTRIBUTION OF SURPLUS FROM THE SPECIAL
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I do further certify said *ordinance* was adopted by the City Council of the City of Le Roy at a regular meeting on the 20th day of August 2012 and prior to the making of this certificate the said ordinance was on file with the permanent records of said City where it now appears and remains as a permanent record of said ordinance in the record books.

Dated this 20th day of August, 2012.

(SEAL)



Vicki Moreland, Deputy Clerk
of the City of Le Roy, Mc Lean County, Illinois