

ORDINANCE NO. 20-16

**CITY OF SULLIVAN
MOULTRIE COUNTY, ILLINOIS**

**AN ORDINANCE APPROVING AND ADOPTING AN
EXTENSION FOR THE COMPLETION OF
THE
SULLIVAN TAX INCREMENT FINANCING DISTRICT I
REDEVELOPMENT PROJECT AREA, PLAN,
PROJECTS AND OBLIGATIONS**

**APPROVED BY THE MAYOR AND CITY COUNCIL OF THE
CITY OF SULLIVAN, MOULTRIE COUNTY, ILLINOIS
ON THE 26TH DAY OF OCTOBER 2020.**

ORDINANCE NO. 20-16

CITY OF SULLIVAN, ILLINOIS

APPROVING AND ADOPTING AN
EXTENSION FOR THE COMPLETION OF THE
SULLIVAN TIF DISTRICT I
REDEVELOPMENT PROJECT AREA, PLAN,
PROJECTS AND OBLIGATIONS

WHEREAS, the statutes of the State of Illinois by the “Tax Increment Allocation Redevelopment Act,” 65 ILCS 5/11-74.4-1 *et seq.*, as amended, hereinafter referred to as the “TIF Act”, provide a method for municipalities to terminate established Tax Increment Financing (TIF) Redevelopment Project Areas; and

WHEREAS, on December 29, 1986, the City of Sullivan, Moultrie County, Illinois (the “City”) by its duly elected Mayor and City Council adopted Ordinance No. 86-15, Approving the Redevelopment Plan and Projects; Ordinance No. 86-16, Designating the Redevelopment Project Area; and Ordinance No. 86-17, Adopting Tax Increment Financing pursuant to the TIF Act for the City of Sullivan Tax Increment Financing District I Redevelopment Project Area, Plan and Projects (“Sullivan TIF District I”); and

WHEREAS, pursuant to the Redevelopment Plan, the estimated date for final completion of the Sullivan TIF District I Redevelopment Plan and Projects was twenty-three (23) years from the effective date of said Ordinance; and

WHEREAS, on July 27, 2009, the City approved Ordinance No. 09-17, Approving and Adopting an Extension to the Redevelopment Plan, Projects, Area and Tax Increment Financing for Sullivan TIF District I for a total of thirty-five (35) years from the date the original TIF District was established, as approved by the Illinois Legislature in HB1571 (Public Act 94-0260) on May 16, 2005 and signed by the Governor of the State of Illinois on July 19, 2005; and

WHEREAS, Section 74.4-3.5(a) of the TIF Act provides that the estimated dates of completion of the redevelopment plan and projects and retirement of obligations *may not be later than* December 31st of the year in which the payment to the City Treasurer is made with respect to real estate taxes levied in the 35th calendar year after the year in which the Ordinance approving the Redevelopment Project Area was adopted; and

WHEREAS, Section 74.4-3(n)(J)(3) of the TIF Act allows the City to amend the existing Redevelopment Plan to extend the property tax increment for Sullivan TIF District I to December 31, 2022, in order to utilize the property tax growth which will result from the real estate taxes levied during the 35th year of the TIF District and received by the City in the following year and the City desires to approve such extension; and

WHEREAS, the Sullivan Tax Increment Financing District I Redevelopment Plan and Projects contains unexpended public and private redevelopment project costs, which the City anticipates will be incurred prior to December 31, 2022, in furtherance of the objectives of the Redevelopment Plan; and

WHEREAS, pursuant to Section 74.4-4(q) and prior to December 31, 2022, the City may also utilize property tax growth which will result from the real estate taxes levied during the 35th year of Sullivan TIF District I for eligible costs in any contiguous redevelopment project areas.

NOW, THEREFORE, BE IT ORDAINED BY THE CORPORATE AUTHORITIES OF THE CITY OF SULLIVAN, ILLINOIS THAT:

Section 1. The above recitals are incorporated herein and made a part hereof.

Section 2. The Mayor and City Council of the City of Sullivan hereby make the following findings:

- a. On December 29, 1986, the City of Sullivan Approved a Redevelopment Plan and Projects; Designated a Redevelopment Project Area; and Adopted Tax Increment Financing for Sullivan TIF District I pursuant to the Act.
- b. On July 27, 2009, the City approved Ordinance No. 09-17, Approving and Adopting an Extension to the Redevelopment Plan, Projects, Area and Tax Increment Financing for Sullivan TIF District I for a total of thirty-five (35) years, as authorized by the Illinois State Legislature.
- c. That taxes levied in tax year 2021 will not be received by the City Treasurer until the year 2022.

Section 3. That the estimated date of completion of the redevelopment projects and retirement of obligations for Sullivan TIF District I is hereby extended to December 31, 2022,

in order to utilize the property tax growth resulting from real estate taxes levied in the 35th year of the TIF District and received by the City Treasurer the following year. Said property tax growth resulting from taxes levied in the 35th year and received the following year shall be used to pay TIF eligible public and private costs provided for in the Sullivan TIF District I Redevelopment Plan and Projects or eligible redevelopment project costs in a redevelopment project area that is contiguous to Sullivan TIF District I.

Section 4. All ordinances and parts of ordinances in conflict herewith are hereby repealed.

Section 5. This Ordinance shall be in full force and effect as of the date of its passage, approval, and publications as required by law.

PASSED, APPROVED and ADOPTED by the Corporate Authorities of the City of Sullivan, Illinois on the 26th day of October, A.D., 2020, and deposited and filed in the Office of the City of said City on that date.

CORPORATE AUTHORITIES	AYE VOTE	NAY VOTE	ABSTAIN/ABSENT
Mike Fowler	✓		
Abbey Sherwood			<i>absent</i>
Peggy Hargis	✓		
Chuck Woodworth	✓		
Richard Glazebrook, Mayor	✓		
TOTAL VOTES:	4	0	

APPROVED:

Richard Glazebrook
Mayor

Date: 26 OCT 2020

ATTEST: *Carrie Creek*
City Clerk

Date: 10-26-2020