

ORDINANCE 2019-07

CITY OF STREATOR, ILLINOIS  
AN ORDINANCE DECLARING SURPLUS REVENUE  
IN THE STREATOR NORTHPOINT  
SPECIAL TAX ALLOCATION FUND AND AUTHORIZING PAYMENT  
OF THAT SURPLUS REVENUE TO THE LA SALLE COUNTY TREASURER  
FOR DISTRIBUTION TO AFFECTED TAXING DISTRICTS  
ON A PRO RATA BASIS  
for  
TAX YEAR 2017 PAYABLE 2018

PREAMBLE

**WHEREAS**, on the 28<sup>th</sup> day of April, A.D., 2016, the City of Streator, LaSalle and Livingston Counties, Illinois (the “City”) by its duly elected Mayor and City Council and pursuant to 65 Illinois Compiled Statutes Section 5/11-74.4 *et. seq.* (the “TIF Act”) heretofore adopted a Redevelopment Plan and Projects; designated a Redevelopment Project Area; and adopted Tax Increment Financing for the Streator Northpoint Tax Increment Financing (TIF) District (the “TIF District”); and

**WHEREAS**, on the 18<sup>th</sup> day of October, 2017 the City by its duly elected Mayor and City Council and pursuant to the TIF Act approved and Authorized the Execution of an Intergovernmental Agreement with Livingston County, Bruce Township, Bruce Township Road and Bridge, Streator Public Library, Eagle Township, Eagle Township Road and Bridge, Reading Township, Reading Township Road and Bridge, Newtown Township, Newtown Township Road and Bridge, Reading Fire District, Reading-Newtown Multi-Township, LaSalle County, Illinois Valley Community College District No. 513, Streator Township High School District No. 40, Woodland Community Unit School District No. 5, Streator Elementary School District No. 44, and Grand Ridge Community Consolidated School District No. 95 (the “Taxing Bodies”) by Resolution No. 2017-43 for the Streator Northpoint and South Industrial TIF Districts; and

**WHEREAS**, the City Treasurer has determined and reported that as of December 31, 2018, the City has received **\$18,675.42** in total real estate tax distributions from the LaSalle County Treasurer for real estate tax increment generated by the TIF District in tax year 2017 payable 2018 (**Exhibit 1**); and

**WHEREAS**, the City Treasurer has determined and reported that as of December 31, 2018, the Streator Northpoint Tax Allocation Fund includes a surplus of **\$2,405.63**, which represents fifty-one percent (51%) of the tax year 2017 real estate tax increment deposited into the Fund for “Residential Parcels” and “All Other Parcels”, and excluding “Targeted Parcels” that are subject to a Redevelopment Agreement, as defined in the Intergovernmental Agreement, which surplus amount may be paid to the LaSalle County Treasurer for distribution to taxing districts in the Redevelopment Project Area in accordance with the provisions of the TIF Act (**Exhibit 2**); and

**WHEREAS**, the Mayor and City Council of the City of Streator hereby find and determine that it is appropriate to declare surplus in the amount of **\$2,405.63** and to cause that surplus to be distributed by the County Treasurer to the taxing districts as provided in the TIF Act.

**NOW, THEREFORE, BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF STREATOR, LA SALLE & LIVINGSTON COUNTIES, ILLINOIS:**

1. The recitals set forth in the preamble to this Ordinance are hereby incorporated by reference as if fully set forth herein.
2. The Mayor and City Council, pursuant to Sections 4-7 and 4-9 of the TIF Act and other applicable authority, hereby declare a surplus of funds in the Streator Northpoint Special Tax Allocation Fund in the amount of **\$2,405.63**, to be distributed by the LaSalle County Treasurer to all the taxing districts in the Redevelopment Project Area.
3. The City Treasurer is hereby authorized and directed to pay such funds from the Streator Northpoint Special Tax Allocation Fund in the amount of **\$2,405.63** to the LaSalle County Treasurer for distribution to the taxing districts in the Redevelopment Project Area in accordance with the provisions of the TIF Act. Payment by the City Treasurer shall be made after approval of this Ordinance, but not more than 180 days after the close of the City's Fiscal Year 2019. The City Treasurer also is authorized and directed to file a certified copy of this Ordinance with the LaSalle County Treasurer.
4. This Ordinance shall be in full force and effect from and after its passage and approval as provided by law and shall take effect upon its passage as required by law.

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**PASSED, APPROVED AND ADOPTED** by the Corporate Authorities of the City of Streator, LaSalle & Livingston Counties, Illinois, on the 20<sup>th</sup> day of March, A.D., 2019, and deposited and filed in the Office of the City Clerk of said City on that date.

MAYOR & COMMISSIONERS	AYE VOTE	NAY VOTE	ABSTAIN / ABSENT
Tara Bedei	√		
Brian Crouch	√		
Joe Scarbeary	√		
Ed Brozak	√		
Jimmie Lansford, Mayor	√		
<b>TOTAL VOTES</b>	√		

**APPROVED:**

  
 Mayor

**ATTEST:**

  
 City Clerk

**ATTACHMENT:**

EXHIBIT 1: Streator Northpoint TIF District Real Estate Tax Increment Distributions

EXHIBIT 2: Streator Northpoint TIF District Surplus Distribution Calculation

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# **EXHIBIT 1**

**Streator Northpoint TIF District Real Estate Tax Increment Distributions  
Received by the City of Streator from the LaSalle County Treasurer  
for tax year 2017 payable 2018**

**Reconciliation Summary (old)**

Tax Year: 2017

Description	Property Billed	Mobile Billed	Recovered Forfeited	Certificate of Errors	Prior Year Sale In Error	Bank Interest	Other Collections	Current Forfeited	Road & Bridge	In Lieu	Total Due	Previous Disbursed	Balance Payment
TFV3 TIF STREATOR NORTHPOINT III	18,675.42	0.00	0.00	0.00	0.00	14.15	0.00	0.00	0.00	0.00	18,689.57	18,689.57	0.00
GENERAL FUND	18,675.42	0.00	0.00	0.00	0.00	14.15	0.00	0.00	0.00	0.00	18,689.57	18,689.57	0.00

## **EXHIBIT 2**

**Streator Northpoint TIF District  
Surplus Distribution Calculation  
for tax year 2017 payable 2018**

**STREATOR NORTHPOINT TIF DISTRICT**  
**SURPLUS CALCULATION**  
**2017 PAYABLE 2018**

<b>STREATOR GRADE SCHOOL:</b>			
		<b>EAV Increase:</b>	<b>\$36,303</b>
		<b>TIF R.E. Tax Increment:</b>	<b>\$4,682.71</b>
		<b>51% Surplus of R.E. Tax Increment:</b>	<b>\$2,388.18</b>
<b>Taxing District</b>	<b>2017 Tax Rate</b>	<b>% of Total Tax Rate</b>	<b>District's Share of 51% Surplus</b>
LaSalle County	1.05473%	8.18%	\$195.28
Streator Grade School	4.00197%	31.03%	\$740.95
Streator High School	3.12602%	24.23%	\$578.77
IVCC	0.36470%	2.83%	\$67.52
Streator Library	0.17000%	1.32%	\$31.47
Bruce Township	0.31541%	2.45%	\$58.40
Bruce Twp Road	0.22080%	1.71%	\$40.88
City of Streator	3.64522%	28.26%	\$674.91
<b>TOTALS</b>	<b>12.89885%</b>	<b>100.00%</b>	<b>\$2,388.18</b>

<b>GRAND RIDGE GRADE SCHOOL:</b>			
		<b>EAV Increase:</b>	<b>\$289</b>
		<b>TIF R.E. Tax Increment:</b>	<b>\$34.22</b>
		<b>51% Surplus of R.E. Tax Increment:</b>	<b>\$17.45</b>
<b>Taxing District</b>	<b>2017 Tax Rate</b>	<b>% of Total Tax Rate</b>	<b>District's Share of 51% Surplus</b>
LaSalle County	1.05473%	8.91%	\$1.55
Grand Ridge Grade School	2.94429%	24.86%	\$4.34
Streator High School	3.12602%	26.40%	\$4.61
IVCC	0.36470%	3.08%	\$0.54
Streator Library	0.17000%	1.44%	\$0.25
Bruce Township	0.31541%	2.66%	\$0.46
Bruce Twp Road	0.22080%	1.86%	\$0.33
City of Streator	3.64522%	30.78%	\$5.37
<b>TOTALS</b>	<b>11.84117%</b>	<b>100.00%</b>	<b>\$17.45</b>

<b>SUMMARY OF SURPLUS DISTRIBUTION:</b>	
<b>Total EAV Increase: \$36,592</b>	
<b>Total TIF R.E. Tax Increment: \$4,716.93</b>	
<b>Total 51% Surplus of R.E. Tax Increment: \$2,405.63</b>	
<b>Taxing District</b>	<b>District's Total Share of 51% Surplus</b>
LaSalle County	\$196.83
Streator Grade School	\$740.95
Grand Ridge Grade School	\$4.34
Streator High School	\$583.38
IVCC	\$68.06
Streator Library	\$31.72
Bruce Township	\$58.86
Bruce Twp Road	\$41.21
City of Streator	\$680.28
<b>TOTAL</b>	<b>\$2,405.63</b>