

ORDINANCE 2021-04

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 2019 PAYABLE 2020

PREAMBLE

WHEREAS, on the 28th 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 18th 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 March 30, 2021, the City has received \$30,471.90 in total real estate tax distributions from the LaSalle County Treasurer for real estate tax increment generated by the TIF District in tax year 2019 payable 2020 (Exhibit 1); and

WHEREAS, the City Treasurer has determined and reported that as of March 30, 2021, the Streator Northpoint Tax Allocation Fund includes a surplus of \$3,823.81, which represents fifty-one percent (51%) of the tax year 2019 payable 2020 real estate tax increment deposited into the Fund for "Residential Parcels" and "All Other Parcels", 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 \$3,823.81 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 \$3,823.81, 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 \$3,823.81 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 2021. 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.

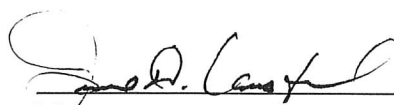
[The remainder of this page is intentionally blank.]

PASSED, APPROVED AND ADOPTED by the Corporate Authorities of the City of Streator, LaSalle & Livingston Counties, Illinois, on the 21st day of April, A.D., 2021, and deposited and filed in the Office of the City Clerk of said City on that date.

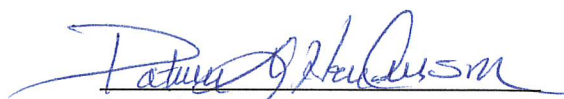
MAYOR & COMMISSIONERS	AYE VOTE	NAY VOTE	ABSTAIN / ABSENT
Tara Bedei	√		
Brian Crouch	√		
Joe Scarbeary	√		
Ed Brozak	√		
Jimmie Lansford, Mayor	√		
TOTAL VOTES	√		

APPROVED:

ATTEST:



 Mayor



 City Clerk

ATTACHMENT:

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

EXHIBIT 2: Streator Northpoint TIF District Surplus Distribution Calculation

H:\STREATOR\TIF III Northpoint\Ordinances\Surplus\Streator Northpoint TIF_2019 Surplus Declaration Ord_033021.npd

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 2019 payable 2020**

Reconciliation Summary

Tax Year: 2019

Description	Property Billed	Mobile Billed	Recovered Forfeited	Certificates 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	30,471.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	30,471.90	30,471.90	0.00
GENERAL FUND	30,471.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	30,471.90	30,471.90	0.00

STREATOR NORTHPOINT TIF DISTRICT
SURPLUS CALCULATION
2019 PAYABLE 2020

STREATOR GRADE SCHOOL:			
	EAV Increase:		\$244,624
	TIF R.E. Tax Increment Received:		\$30,358.89
	Generated by Targeted Parcels with RDA:		\$22,974.25
	Net Increment Available for Surplus:		\$7,384.64
	51% Surplus of R.E. Tax Increment:		\$3,766.17
Taxing District	2019 Tax Rate	% of Total Tax Rate	District's Share of 51% Surplus
LaSalle County	1.06335%	8.57%	\$322.69
Streator Grade School #44	3.56206%	28.70%	\$1,080.97
Streator High School #40	3.05386%	24.61%	\$926.75
IVCC	0.36440%	2.94%	\$110.58
Streator Library	0.17000%	1.37%	\$51.59
Bruce Township	0.31869%	2.57%	\$96.71
Bruce Twp Road	0.22257%	1.79%	\$67.54
City of Streator	3.65547%	29.45%	\$1,109.34
TOTALS	12.41040%	100.00%	\$3,766.17

GRAND RIDGE GRADE SCHOOL:			
	EAV Increase:		\$958
	TIF R.E. Tax Increment Received:		\$113.01
	51% Surplus of R.E. Tax Increment:		\$57.64
Taxing District	2019 Tax Rate	% of Total Tax Rate	District's Share of 51% Surplus
LaSalle County	1.06335%	9.01%	\$5.20
Grand Ridge Grade School #95	2.94711%	24.99%	\$14.40
Streator High School #40	3.05386%	25.89%	\$14.92
IVCC	0.36440%	3.09%	\$1.78
Streator Library	0.17000%	1.44%	\$0.83
Bruce Township	0.31869%	2.70%	\$1.56
Bruce Twp Road	0.22257%	1.89%	\$1.09
City of Streator	3.65547%	30.99%	\$17.86
TOTALS	11.79545%	100.00%	\$57.64

SUMMARY OF SURPLUS DISTRIBUTION:	
Total EAV Increase:	\$245,582
Total TIF R.E. Tax Increment:	\$30,471.90
Total 51% Surplus of R.E. Tax Increment:	\$3,823.81
Taxing District	District's Total Share of 51% Surplus
LaSalle County	\$327.89
Streator Grade School #44	\$1,080.97
Grand Ridge Grade School #95	\$14.40
Streator High School #40	\$941.67
IVCC	\$112.36
Streator Library	\$52.42
Bruce Township	\$98.27
Bruce Twp Road	\$68.63
City of Streator	\$1,127.20
TOTAL	\$3,823.81