

ORDINANCE NO. 2022-04

CITY OF STREATOR, ILLINOIS
AN ORDINANCE DECLARING SURPLUS REVENUE
IN THE STREATOR SOUTH INDUSTRIAL
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 2020 PAYABLE 2021

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 South Industrial 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 December 31, 2021, the City has received **\$72,984.93** in total real estate tax distributions from the LaSalle County Treasurer for real estate tax increment generated by the TIF District in tax year 2020 payable 2021 (**Exhibit 1**); and

WHEREAS, the City Treasurer has determined and reported that as of December 31, 2021, the Streator South Industrial Tax Allocation Fund includes a surplus of **\$37,222.31**, which represents fifty-one percent (51%) of the tax year 2020 payable 2021 real estate tax increment deposited into the Fund by **LaSalle County** 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 total surplus in the amounts of **\$37,222.31** to **LaSalle County** and to cause that surplus to be distributed by the County Treasurers to the affected taxing districts, as provided in the TIF Act.

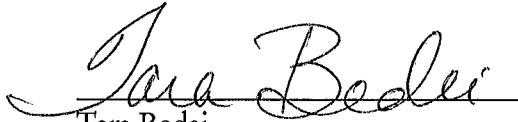
NOW, THEREFORE, BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF STREATOR, LA SALLE & LIVINGSTON COUNTIES, ILLINOIS:

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 South Industrial Special Tax Allocation Fund in the amount of **\$37,222.31** to the **LaSalle County Treasurer** to be distributed to all the affected taxing districts in the Redevelopment Project Area.
3. The City Treasurer is hereby authorized and directed to pay such funds from the Streator South Industrial Special Tax Allocation Fund in the amount of **\$37,222.31** to the **LaSalle County Treasurer** for distribution to the affected 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.

PASSED, APPROVED AND ADOPTED by the Corporate Authorities of the City of Streator, LaSalle & Livingston Counties, Illinois, on the 16th day of February, A.D., 2022, 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
Brian Crouch	√		
Jacob Darby	√		
Tim Geary	√		
Matt McMullen	√		
Mayor Tara Bedei	√		
TOTAL VOTES	5		

APPROVED:



Tara Bedei
Mayor
City of Streator

ATTEST:



Patricia L. Henderson
City Clerk

ATTACHMENT:

EXHIBIT 1: Streator South Industrial TIF District Real Estate Tax Increment Distributions

EXHIBIT 2: Streator South Industrial TIF District Surplus Distribution Calculation

H:\STREATOR\TIF IV So Industrial\Ordinances\Surplus\Streator S Ind TIF_2020 Surplus Declaration Ord_LaSalle Co 020822.npd

EXHIBIT 1

**Streator South Industrial TIF District Real Estate Tax Increment Distributions
Received by the City of Streator from the LaSalle County Treasurer
for tax year 2020 payable 2021**

Reconciliation Summary

Tax Year: 2020

Description	Property Billed	Mobile Billed	Recovered Forfeited	Certificate of Errors	Prior Year Sale In Error	Bank Interest	Other Collections	Current Forfeited	Road & Bridge	In Lien	Total Due	Previous Disbursed	Balance Payment
TFV4 TIF STREATOR S INDUST IV	74,141.77	0.00	0.00	-852.37	0.00	0.00	0.01	-304.48	0.00	0.00	72,984.93	72,984.93	0.00
GENERAL FUND	74,141.77	0.00	0.00	-852.37	0.00	0.00	0.01	-304.48	0.00	0.00	72,984.93	72,984.93	0.00

EXHIBIT 2

**Streator South Industrial TIF District
Surplus Distribution Calculation for
LaSalle County
for tax year 2020 payable 2021**

STREATOR SOUTH INDUSTRIAL TIF DISTRICT
2020 PAYABLE 2021 SURPLUS CALCULATION
LA SALLE COUNTY

BRUCE TOWNSHIP:			
			EAV Increase: \$608,524
			TIF R.E. Tax Increment Received: \$72,984.93
			51% Surplus of R.E. Tax Increment: \$37,222.31
Taxing District	2020 Tax Rate	% of Total Tax Rate	District's Share of 51% Surplus
LaSalle County	1.04049%	8.54%	\$3,178.77
Streator Grade School #44	3.51978%	28.89%	\$10,753.16
Streator High School #40	3.01405%	24.74%	\$9,208.12
IVCC	0.35705%	2.93%	\$1,090.81
Streator Library	0.25000%	2.05%	\$763.77
Bruce Township	0.25493%	2.09%	\$778.83
Bruce Twp Road	0.19317%	1.59%	\$590.15
City of Streator	3.55433%	29.17%	\$10,858.70
TOTALS	12.18380%	100.00%	\$37,222.31

EAGLE TOWNSHIP:			
			EAV Increase: \$0
			TIF R.E. Tax Increment: \$0.00
			51% Surplus of R.E. Tax Increment: \$0.00
Taxing District	2020 Tax Rate	% of Total Tax Rate	District's Share of 51% Surplus
LaSalle County	1.04049%	8.36%	\$0.00
Streator Grade School #44	3.51978%	28.27%	\$0.00
Streator High School #40	3.01405%	24.21%	\$0.00
IVCC	0.35705%	2.87%	\$0.00
Streator Library	0.25000%	2.01%	\$0.00
Eagle Township	0.42695%	3.43%	\$0.00
Eagle Twp Road	0.28880%	2.32%	\$0.00
City of Streator	3.55433%	28.55%	\$0.00
TOTALS	12.45145%	100.00%	\$0.00