

ORDINANCE NO. 2022-07

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 LIVINGSTON 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 \$20,192.48 in total real estate tax distributions from the Livingston 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 \$6,226.95, which represents fifty-one percent (51%) of the tax year 2020 payable 2021 real estate tax increment deposited into the Fund by Livingston 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 Livingston 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 **\$6,226.95** to **Livingston 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 **\$6,226.95** to the **Livingston 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 **\$6,226.95** to the **Livingston 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 Livingston 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 March, 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			Absent
Mayor Tara Bedei	√		
TOTAL VOTES	4		

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

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EXHIBIT 1

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

Livingston County

VTF8 - SOUTH STREATOR INDUSTRIAL TIF

Current Year Taxes Due			Current Year Taxes Paid		
	Original Amount Due	\$20,192.48	+	Real Estate	\$20,192.48
+	Supplements	\$0.00	+	Railroad	\$0.00
-	Cancellations	\$0.00	+	Mobile Home	\$0.00
-	Abatements/Refunds	\$0.00	+	Misc. Adjustments	\$0.00
+	Mobile Home	\$0.00	+	Prior Year Real Estate	\$0.00
+/-	Road & Bridge Transfer	\$0.00	+	Prior Year Mobile Home	\$0.00
+	Misc. Adjustments	\$0.00	+	Prior Year Misc. Adjustments	\$0.00
	<u>Adjusted Amount Due</u>	<u>\$20,192.48</u>	-	<u>Abatements/Refunds</u>	<u>\$0.00</u>
+	Prior Year Real Estate Tax	\$0.00		Total Collected	\$20,192.48
+	Prior Year Mobile Home Tax	\$0.00	+	Hold Back	\$0.00
			+	County Trustee	\$0.00
+	<u>Prior Year Misc. Adjustments</u>	<u>\$0.00</u>	+	<u>Forfeited Tax</u>	<u>\$0.00</u>
	Total Amount Due	\$20,192.48		Forfeited Tax Total	\$0.00
Total Amount Due	\$20,192.48	+		Total	\$20,192.48

	Total	Interest Distribution	\$20,192.48
	Interest Distribution	County Interest	\$2.25
	County Interest		\$2.25

Distribution Summary

Tax Distribution Date	Amount
08/10/2021	\$7,227.98
10/21/2021	\$12,610.28
02/18/2022	\$354.22
Totals: 3 Distributions	\$20,192.48
Interest Distribution Date	Amount
02/16/2022	\$2.25
Totals: 1 Distributions	\$2.25
Grand Totals: 4 Distributions	\$20,194.73

Fund Summary

Fund	Amount Collected	Previously Distributed	Current Distribution	Amount Available	Interest	PY Over Distrib
001 - CORPORATE	\$20,192.48	\$19,838.26	\$354.22	\$0.00	\$2.25	\$0.00
Totals	\$20,192.48	\$19,838.26	\$354.22	\$0.00	\$2.25	\$0.00

Miscellaneous Adjustment Detail

Year	Source	Account Type	Amount	Adjustment Description
2020	RE - Real Estate	Back Tax Collected	\$0.00	2019 Trustee Redemption: 01-01-01-130-002 by TBA
Totals	1 entries		\$0.00	

EXHIBIT 2

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

STREATOR SOUTH INDUSTRIAL TIF DISTRICT
2020 PAYABLE 2021 SURPLUS CALCULATION
LIVINGSTON COUNTY

READING TOWNSHIP:	EAV Increase:	\$152,281
	TIF R.E. Tax Increment Received:	\$19,250.70
	Generated by Targeted Parcels with RDA:	\$7,982.78
	Net Increment Available for Surplus:	\$11,267.92
	51% Surplus of R.E. Tax Increment:	\$5,746.64
	2020 Tax Rate	% of Total Tax Rate
Taxing District	Rate	District's Share
Livingston County	1.11537%	8.82%
Woodland CUSD #5J	6.36049%	50.31%
IVCC	0.35695%	2.82%
Reading-Newtown Multi Twp	0.08973%	0.71%
Reading Township	0.40473%	3.20%
Reading Twp Road	0.50986%	4.03%
Streator Library	0.25000%	1.98%
City of Streator	3.55432%	28.12%
TOTALS	12.64145%	100.00%

NEWTOWN TOWNSHIP:	EAV Increase:	\$7,489
	TIF R.E. Tax Increment Received:	\$941.78
	51% Surplus of R.E. Tax Increment:	\$480.31
	2020 Tax Rate	% of Total Tax Rate
Taxing District	Rate	District's Share
Livingston County	1.11537%	8.87%
Woodland CUSD #5J	6.36049%	50.58%
IVCC	0.35695%	2.84%
Reading-Newtown Multi Twp	0.08973%	0.71%
Newtown Township	0.43087%	3.43%
Newtown Twp Road	0.41774%	3.32%
Streator Library	0.25000%	1.99%
City of Streator	3.55432%	28.26%
TOTALS	12.57547%	100.00%

SUMMARY OF SURPLUS DISTRIBUTION:	
	Total EAV Increase: \$159,770
	Total TIF R.E. Tax Increment: \$20,192.48
	Total 51% Surplus of R.E. Tax Increment: \$6,226.95
Taxing District	District's Total Share of 51% Surplus
Livingston County	\$549.63
Woodland CUSD #5J	\$3,134.33
IVCC	\$175.89
Reading-Newtown Multi Twp	\$44.22
Reading Township	\$183.99
Reading Twp Road	\$231.78
Newtown Township	\$16.46
Newtown Twp Road	\$15.96
Streator Library	\$123.20
City of Streator	\$1,751.49
TOTAL	\$6,226.95