

ORDINANCE NO. 20-03

**VILLAGE OF WASHBURN
WOODFORD COUNTY, ILLINOIS**

APPROVING AND ADOPTING AN EXTENSION

TO THE

**REDEVELOPMENT PLAN; PROJECTS;
REDEVELOPMENT PROJECT AREA; AND
TAX INCREMENT FINANCING**

FOR THE

WASHBURN TAX INCREMENT FINANCING DISTRICT

**APPROVED BY THE PRESIDENT AND VILLAGE BOARD OF
TRUSTEES OF THE VILLAGE OF WASHBURN,
WOODFORD COUNTY, ILLINOIS
ON THE 13TH DAY OF JULY, 2020.**

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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 for municipalities to create within their corporate boundaries Tax Increment Financing Redevelopment (“TIF District”) Areas, Plans and Projects and to amend such areas; and

WHEREAS, pursuant to the TIF Act, on June 16, 1999 the Village of Washburn, Woodford County, Illinois (“Village”) by its duly elected President and Village Board of Trustees heretofore adopted a Redevelopment Plan and Projects; designated a Redevelopment Project Area; and adopted Tax Increment Financing for the Washburn Tax Increment Financing District (the “TIF District”); and

WHEREAS, the Village desires to extend the life of the existing TIF District for an additional twelve (12) years from the original date of termination for a total of thirty-five (35) years pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.*, as amended, and as authorized by the Illinois Legislature on May 23, 2020 in SB2052 (Public Act 101-0647); and

WHEREAS, on June 26, 2020, the Governor of the State of Illinois signed said Bill approving the legislative extension for twelve (12) years from the date of original termination of the Washburn TIF District for a total of thirty-five (35) years; and

WHEREAS, pursuant to Section 11-74.4-3(n)(j)(3) of the TIF Act, a municipality may by municipal ordinance amend an existing Redevelopment Plan to extend the life of a TIF District for an additional twelve (12) years from the original date of termination for a total of thirty-five (35) years.

NOW, THEREFORE, BE IT ORDAINED BY THE CORPORATE AUTHORITIES OF THE VILLAGE OF WASHBURN, WOODFORD COUNTY, ILLINOIS, THAT:

1. The President and Village Board of Trustees of the Village of Washburn hereby make the following findings:
 - a. On June 16, 1999, the Village of Washburn adopted a Redevelopment Plan and Projects; designated a Redevelopment Project Area; and adopted Tax Increment Financing for the Washburn TIF District pursuant to the TIF Act. The Washburn TIF District was otherwise scheduled to terminate on December 31, 2023 (real estate tax year 2022 payable 2023).
 - b. On May 23, 2020, the Illinois General Assembly approved SB2052 (Public Act 101-0647), extending the life of the Washburn TIF District for an additional twelve (12) years beyond the original date of termination for a total of thirty-five (35) years.
 - c. On June 26, 2020, the Governor of the State of Illinois signed SB2052 (Public Act 101-0647) approving this legislative extension of the Washburn TIF District.
 - d. Pursuant to Section 11-74.4-3.5(c) of the TIF Act, as amended, the Village of Washburn

hereby amends the date of termination of the TIF District to extend the estimated dates of completion of the existing Redevelopment Project Area, Plan and Projects to no later than December 31st of the year in which payment is made to the municipal treasurer with respect to ad valorem taxes levied in the thirty-fifth (35th) calendar year after the year in which the ordinance approving the Redevelopment Project Area, Plan and Projects was adopted.

- e. Pursuant to Section 11-74.4-3(n)(j)(3) of the TIF act, the Village hereby amends the Redevelopment Plan to extend the property tax increment financing component of the TIF District to December 31, 2035 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 Village the following year.
 - f. Adoption of this Ordinance serves as notice to all relevant taxing bodies that the Washburn TIF District has been extended for an additional twelve (12) years beyond the original date of termination.
2. The terms of any Redevelopment Agreement or Intergovernmental Agreement, including but not limited to the payment of Eligible Project Costs, are not altered by this Ordinance.
 3. All ordinances and parts of ordinances in conflict herewith are hereby repealed.
 4. This Ordinance shall be in full force and effect from and after its passage and approval as provided by law.

PASSED, APPROVED and ADOPTED by the Corporate Authorities of the Village of Washburn, Woodford County, Illinois, on the 13th day of July, A.D., 2020, and deposited and filed in the Office of the Village Clerk of said Village on that date.

CORPORATE AUTHORITIES	AYE VOTE	NAY VOTE	RECUSE	ABSTAIN/ABSENT
Randy Knoblauch	X			
Jessica Youngman				Absent
Jessica Damerell				Absent
Scott Forney	Y			
Ginger Humphrey	Y			
Alvin Grebner	Y			
Steve Forney, President				
TOTAL VOTES:	4			0

APPROVED: 
 Village President

Date: 7/13/2020

ATTEST: 
 Village Clerk

Date: 7-13-20