

VILLAGE OF MT. ZION
MACON COUNTY, ILLINOIS

Ordinance No.
2022-9

AN ORDINANCE APPROVING THE TERMINATION OF THE MT. ZION GUSTIN & NELSON
TAX INCREMENT FINANCING (TIF) DISTRICT REDEVELOPMENT PROJECT AREA, PLAN AND PROJECTS

CERTIFICATE

State of Illinois)
)
)
County of Macon)

I, Dawn Reynolds, duly appointed Village Clerk of the Village of Mt. Zion, Macon County, State of Illinois, and as such, custodian of all Village records, do hereby certify that the attached Ordinance No. 2022-9, is a true and correct copy of AN APPROVED ORDINANCE OF THE VILLAGE OF MT. ZION, MACON COUNTY, ILLINOIS that was adopted by the Mt. Zion Village Board on October 17, 2022.

In witness whereof, I hereby set my hand and affix the seal of the Village of Mt. Zion on this 17th day of October, 2022.

Seal



Dawn Reynolds, Village Clerk

ORDINANCE NO. 2022- 9

**VILLAGE OF MT. ZION
MACON COUNTY, ILLINOIS**

**AN ORDINANCE APPROVING THE TERMINATION
OF THE MT. ZION GUSTIN & NELSON
TAX INCREMENT FINANCING (TIF) DISTRICT
REDEVELOPMENT PROJECT AREA, PLAN AND PROJECTS**

**APPROVED BY THE VILLAGE PRESIDENT AND
VILAGE BOARD OF TRUSTEES OF THE
VILLAGE OF MT. ZION, MACON COUNTY, ILLINOIS
ON THE 17th DAY OF OCTOBER, 2022.**

ORDINANCE NO. 2022- 9

VILLAGE OF MT. ZION, ILLINOIS

**APPROVING THE TERMINATION OF THE
MT. ZION GUSTIN & NELSON TIF DISTRICT
REDEVELOPMENT PROJECT AREA, PLAN & PROJECTS**

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 that a municipality shall adopt an Ordinance dissolving the Special Tax Allocation Fund for the Redevelopment Project Area and terminating the designation of the Redevelopment Project Area upon the payment of all redevelopment project costs, the retirement of obligations and prior to the final closing of the books and records of a Tax Increment Financing (TIF) District Redevelopment Project Area; and

WHEREAS, on December 30, 1986, the Village of Mt. Zion, Macon County, Illinois (the “Village”) by its duly elected Village President and Village Trustees by Ordinance No 1986-1987-20, Approved the Redevelopment Plan and Projects; by Ordinance No 1986-1987-21 Designated the Redevelopment Project Area; and by Ordinance No 1986-1987-22 Adopted Tax Increment Financing pursuant to the TIF Act for the Village of Mt. Zion Gustin & Nelson Tax Increment Financing District (the “Gustin & Nelson TIF District”); and

WHEREAS, on October 17, 2007, the Illinois 95th General Assembly caused Senate Bill 0247 to become Public Act 95-0662, thereby amending the Act to allow the Village to extend the life of the Gustin & Nelson TIF District by twelve (12) years; and

WHEREAS, on May 19, 2008, and pursuant to Section 74.4-3(n)(J)(3) of the TIF Act, by Ordinance No. 2008-2009-7 the Village extended the property tax component of the Gustin & Nelson TIF District to December 31, 2022, in order to utilize the property tax growth which resulted from the real estate taxes levied during the 35th year of the TIF District and received from the County the following year; and

WHEREAS, as of December 31, 2022, pursuant to Section 11-74.4-8 of the TIF Act, upon the payment of all redevelopment project costs, the retirement of obligations and the final closing of the books and records of the Gustin & Nelson TIF District, the Village shall dissolve the Special Tax Allocation Fund for the TIF District Redevelopment Project Area and terminate the designation of the Redevelopment Project Area; and

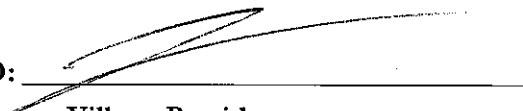
WHEREAS, pursuant to Section 11-74-4.8 of the TIF Act, the Village shall notify affected taxing districts prior to November 1 if the Redevelopment Project Area is to be terminated by December 31st of that same year.

NOW, THEREFORE, BE IT ORDAINED BY THE CORPORATE AUTHORITIES OF THE VILLAGE OF MT. ZION, MACON COUNTY, ILLINOIS THAT:


- Section 1.** The adoption of the Redevelopment Plan and Projects for the Mt. Zion Gustin & Nelson TIF District, as set forth by this Ordinance is hereby terminated.
- Section 2.** The designation of the Redevelopment Project Area for the Mt. Zion Gustin & Nelson TIF District, as set forth by this Ordinance is hereby terminated.
- Section 3.** The adoption of Tax Increment Financing for the Mt. Zion Gustin & Nelson TIF District, as set forth by this Ordinance is hereby terminated.
- Section 4.** The Special Tax Allocation Fund for the Mt. Zion Gustin & Nelson TIF District Redevelopment Project Area is hereby dissolved as of December 31, 2022.
- Section 5.** As of December 31, 2022, the rates of the taxing districts will be extended and real estate taxes levied, collected and distributed in the manner applicable in the absence of Tax Increment Allocation Financing for the Mt. Zion Gustin & Nelson TIF District Redevelopment Project Area.
- Section 6.** Any and all obligations, Redevelopment Agreements or Intergovernmental Agreements, including but not limited to the payment of Eligible Project Costs, are terminated as of December 31, 2022.
- Section 7.** All ordinances and parts of ordinances in conflict herewith are hereby repealed.
- Section 8.** This Ordinance shall be in full force and effect after its passage, approval, and publications as required by law.

PASSED, APPROVED and ADOPTED by the Corporate Authorities of the Village of Mt. Zion, Illinois on the 17th day of October, A.D., 2022, and deposited and filed in the Office of the Village Clerk of said Village on that date.

CORPORATE AUTHORITIES	AYE VOTE	NAY VOTE	ABSTAIN/ABSENT
Ellen Ritchie	X		
Mike Mose	X		
Chris Siudyla	X		
Donna Scales			X
Wendy Kernan	X		
Kevin Fritzsche	X		
Lucas Williams, President			
TOTAL VOTES:	5		1

APPROVED: 
 Village President

Date: 10-17-22

ATTEST: 
 Village Clerk

Date: 10/17/2022