
ADOPTING TAX INCREMENT FINANCING FOR THE SOUTH 4TH STREET REDEVELOPMENT PROJECT AREA.

WHEREAS, the City of DeKalb, Illinois desires to adopt tax increment financing pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et. seq., as amended, hereinafter referred to as the "Act".

WHEREAS, the City of DeKalb has adopted a Tax Increment Redevelopment Plan and Project, designated the South 4th Street Redevelopment Project Area pursuant to the provisions of the Act, and has otherwise complied with all other conditions precedent required by the Act.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF DeKalb, ILLINOIS, that:

Section 1. Tax increment financing is hereby adopted in respect to the Tax Increment Redevelopment Plan and Project for the South 4th Street Redevelopment Project Area (Area) approved and adopted pursuant to Ordinance 13-64 of the City of DeKalb, which said Area was designated pursuant to Ordinance 13-65 and the boundaries thereof being legally described therein.

Section 2. After the total equalized assessed valuation of taxable real property in the South 4th Street Redevelopment Project Area exceeds the total initial equalized assessed value of all taxable real property in the South 4th Street Redevelopment Project Area, the ad valorem taxes, if any, arising from the levies upon taxable real property in the South 4th Street Redevelopment Project Area by taxing districts and the rates determined in the manner provided in paragraph (c) of Section 11-74.4-9 of the Act each year after the effective date of this Ordinance until the redevelopment project costs and all municipal obligations issued in respect thereto have been paid shall be divided as follows:

a. That portion of taxes levied upon each taxable lot, block, tract or parcel of real property which is attributable to the lower of the current equalized assessed value or the initial equalized assessed value of each such taxable lot, block, tract or parcel of real property in the South 4th Street Redevelopment Project Area shall be allocated to and when collected shall be paid by the County Collector to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing.

b. That portion, if any, of such taxes which is attributable to the increase in the current equalized assessed valuation of each lot, block, tract or parcel of real property in the South 4th Street Redevelopment Project Area over and above the initial equalized assessed value of each property in the South 4th Street Redevelopment Project Area shall be allocated to and when collected shall be paid to the municipal treasurer who shall deposit said taxes into a special
Section 3. All Ordinances and parts of Ordinances in conflict herewith are hereby repealed.

Section 4. This Ordinance shall be in full force and effect after passage and publication pursuant to law. Publication date: ________, 2014. Effective date: ________________, 2014.

PASSED BY THE CITY COUNCIL of the City of DeKalb, Illinois at a regular meeting thereof held on the __ day of ______, 2014 and approved by me as Mayor on the same day.

[ON MARCH 10, 2014, COUNCIL VOTED BY ROLL CALL VOTE 7-0-1 TO TERMINATE CURRENT EFFORTS TO CREATE SOUTH FOURTH STREET TIF AND TO TERMINATE THE ORDINANCES RELATING TO SAME, WITHOUT PASSAGE: AYE: JACOBSON, FINUCANE, LASH, SNOW, BAKER, O’LEARY, REY. ABSENT: NAYLOR.]

ATTEST:

ELIZABETH E. PEERBOOM, City Clerk 

JOHN A. REY, Mayor
4. CONSIDERATION BY THE DEPARTMENT OF PUBLIC WORKS REQUESTING CITY COUNCIL TO AUTHORIZE THE MAYOR TO SIGN AN AGREEMENT FOR THE PURCHASE OF 3,500 TONS OF ROCK SALT FOR FY 15.

Approved in the Consent Agenda by Omnibus Vote.


Approved in the Consent Agenda by Omnibus Vote.

6. ORDINANCE 2014-04 AMENDING ESTABLISHING A TEMPORARY PROCESS FOR APPROVING AUTHORIZED SIGNATORIES ON FINANCIAL TRANSACTIONS FOR THE CITY OF DEKALB.

Approved in the Consent Agenda by Omnibus Vote.

7. RESOLUTION 2014-04 PROVIDING APPROVAL TO DEKALB-SYCAMORE AREA TRANSPORTATION STUDY BUDGET FOR FY15.

Approved in the Consent Agenda by Omnibus Vote.

G. Purchase and Bid Awards:
NONE.

H. OLD BUSINESS:
NONE.

I. ORDINANCES:

1. ORDINANCE 2013-64 APPROVING THE TAX INCREMENT REDEVELOPMENT PLAN AND PROJECT FOR THE SOUTH 4TH STREET REDEVELOPMENT PROJECT AREA.

MOTION
Ald. Finucane moved to consider Ordinances 2013-64, 2013-65 and 2013-66 in Omnibus form; seconded by Ald. Lash. Motion carried on voice vote. Mayor Rey declared the motion passed.

Ms. Gaura stated she and the Mayor have been contacted by Ald. Naylor who raised questions and asked that this item be tabled to the March 24th meeting. She added it is up to Council whether they wish to table the item or proceed tonight. Council consensus was to proceed tonight.

Ms. Diedrich provided a background on the history of the proposed TIF districts. Mr. Frieders added that the area has been identified for redevelopment, but due to the short time allowed to use a TIF area, it is the recommendation to discontinue action at this time. Staff is concerned the
longer this area is proposed as a TIF area, the more apt someone could present a challenge to it.

Mayor Rey added it is questionable whether the expected expenditures would be recovered during the life of the TIF. Ald. Lash agreed with staff’s recommendation. Ald. Snow views it as a postponement only. Ms. Gaura stated certain projects need to be completed prior to the TIF areas.

MOTION

2. ORDINANCE 2013-65 DESIGNATING THE SOUTH 4TH STREET REDEVELOPMENT PROJECT AREA.

See Item I.1

3. ORDINANCE 2013-66 ADOPTING TAX INCREMENT FINANCING FOR THE SOUTH 4TH STREET REDEVELOPMENT PROJECT AREA.

See Item I.1

4. ORDINANCE 2014-05 AMENDING ESTABLISHING A TEMPORARY LICENSING PROCESS FOR CERTAIN BUSINESSES WITHIN THE CITY OF DEKALB.

Mayor Rey read Ordinance 2014-05 by title only.

Mr. Frieders stated these are businesses staff sees as growth industries and target markets. There are concerns about regulatory challenges that are not addressed in the Municipal Code. He added staff would look at other municipalities, research the items and bring back recommendations for Council. This ordinance would propose a temporary license for these issues which would be in effect for 180 days. Staff will develop formal recommendations for a formal licensing ordinance during the 180 days, he said.

MOTION
Ald. Finucane moved to receive and file Ordinance 2014-05; seconded by Ald. O’Leary. Motion carried on voice vote. Mayor Rey declared the motion passed.

MOTION

MOTION

J. RESOLUTIONS: