

AGENDA FOR PUBLIC HEARING TIF I

AUGUST 3, 2010 6:00PM
Held at City Hall

1. Discussion of TIF I Amendments by City Attorney
2. Public Comment
3. Adjournment

AGENDA FOR PUBLIC HEARING TIF II

AUGUST 3, 2010 held immediately after TIF I public hearing
at City Hall

1. Discussion of TIF II Amendments by City Attorney
2. Public Comment
3. Adjournment

PUBLIC HEARING

AUGUST 3, 2010

TIF I

PUBLIC HEARING

6:02 pm

CALL TO ORDER

The Public Hearing for the closing of TIF I was called to order by Mayor Grygiel on **Tuesday, August 3, 2010** at 6:02 pm in City Hall.

PRESENT

The following were present: Mayor Grygiel, Comms. Rozak, Hutton, and Smith. Also present were City Attorney Carl Buck, and City Clerk Gloria Robilotta. Commissioner Grace was absent.

MAYOR

Mayor Grygiel thanked everyone for coming and explained that the hearing is being held to discuss TIF I and TIF II.

-A motion was made by Comm. Rozak, seconded by Comm. Smith to open the hearing on TIF I

AYES-4 Comms. Rozak, Hutton, Smith and Mayor Grygiel

NAYS-0

ABSTAIN-0

ABSENT-1

Motion Carries

Attorney Carl Buck. explained that TIF I expires December 31, 2010. We are making some amendments to TIF I. Most of the amendments have to do with compliance with Illinois Law which has had many changes. The most important part is the transfer of TIF I to TIF II. The reserve funds will be transferred in to TIF II. for the Waste Water Treatment Plant. The Joint Review Board showed support for the City with the changes that are being made.

-A motion was made by Comm. Smith, seconded by Comm. Hutton to close the hearing on TIF I

AYES-4 Comms. Rozak, Hutton, Smith and Mayor Grygiel

NAYS-0

ABSTAIN-0

ABSENT-1

Motion Carries

The Public Hearing on TIF I closed at 6:07 pm

-A motion was made by Comm. Hutton, seconded by
Comm. Rozak to open the hearing on TIF II

AYES-4 Comms. Rozak, Hutton, Smith and Mayor Grygiel

NAYS-0

ABSTAIN-0

ABSENT-1

Motion Carries

Attorney Carl Buck explained that TIF II was created after TIF I. The initial Ordinance had TIF II closing on the same date as TIF I. Under Illinois law a TIF is allowed to live for 23 years so we are requesting to extend the life of TIF II for another 7 years to the full 23 years. The purpose is to build the Waste Water Treatment Plant.

The TIF II is being reduced because of the overlap in the boundaries with TIF I.

The reserve funds from TIF I will be deposited into TIF II to pay for a large portion of the construction costs of the Waste Water Treatment Plant.

Residents asked sever questions regarding the location of the Waste Water Treatment Plant, cost, transfer of one TIF to another, how does it affect taxes and will it affect the water rates.

-A motion was made by Comm. Hutton, seconded by
Comm. Rozak to close the hearing on TIF II

AYES-4 Comms. Rozak, Hutton, Smith and Mayor Grygiel

NAYS-0

ABSTAIN-0

ABSENT-1

Motion Carries

The Public Hearing closed at 6:22 pm

Approved this 10th day

of August 2010


MAYOR

CITY CLERK