

VILLAGE OF COAL CITY, ILLINOIS

ORDINANCE NO. 23-27

AN ORDINANCE APPROVING AND AUTHORIZING
THE EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT

BY AND BETWEEN

THE VILLAGE OF COAL CITY

AND

THE COAL CITY FIRE PROTECTION DISTRICT

COAL CITY TAX INCREMENT FINANCING DISTRICT

ADOPTED BY THE CORPORATE AUTHORITIES
OF THE VILLAGE OF COAL CITY, ILLINOIS
ON THE 11TH DAY OF OCTOBER, 2023.

VILLAGE OF COAL CITY, ILLINOIS: ORDINANCE NO. 23-27

AN ORDINANCE APPROVING AND AUTHORIZING THE EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT BY AND BETWEEN:
THE VILLAGE OF COAL CITY
AND
THE COAL CITY FIRE PROTECTION DISTRICT

The President and Village Board of Trustees of the Village of Coal City, Grundy and Will Counties, Illinois (the "Village"), have determined that this Intergovernmental Agreement is in the best interest of the citizens of the Village of Coal City; therefore, be it ordained as follows:

SECTION ONE: The Intergovernmental Agreement with the Coal City Fire Protection District attached hereto is hereby approved.

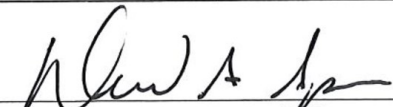
SECTION TWO: The President is hereby authorized and directed to enter into and execute on behalf of the Village said Intergovernmental Agreement and the Village Clerk of the Village of Coal City is hereby authorized and directed to attest such execution.


SECTION THREE: The Intergovernmental Agreement shall be effective the date of its approval on the 11th day of October, 2023.

SECTION FOUR: This Ordinance shall be in full force and effect from and after its passage and approval as required by law.

PASSED, APPROVED & ADOPTED by the Corporate Authorities of the Village of Coal City this 11th day of October, 2023 and filed in the office of the Village Clerk of said Village on that date.

CORPORATE AUTHORITIES	AYE VOTE	NAY VOTE	ABSTAIN / ABSENT
Pamela Noffsinger	1		
David Togliatti	1		
Sarah Beach	1		
Bill Mincey			1
Dan Greggain	1		
Tim Bradley	1		
David Spesia, President			
TOTAL VOTES:	5	0	1

APPROVED: , Date 10 / 30 / 2023
President, Village of Coal City

ATTEST: , Date: 10 / 30 / 2023
Village Clerk, Village of Coal City

**COAL CITY TIF DISTRICT
INTERGOVERNMENTAL AGREEMENT**

by and between

**THE VILLAGE OF COAL CITY, ILLINOIS
and
COAL CITY FIRE PROTECTION DISTRICT**

This Intergovernmental Agreement is entered into by and between the Village of Coal City, an Illinois Municipal Corporation, and Coal City Fire Protection District, a Fire Protection District organized pursuant to the 1970 Illinois Constitution and Illinois Compiled Statutes.

In consideration of their mutual promises, the Parties hereto agree as follows:

1. The Village of Coal City ("Village") is an Illinois Municipal Corporation organized under the Constitution and Statutes of the State of Illinois.
2. The Coal City Fire Protection District, ("Fire District") is a Fire Protection District organized under the Statutes of the State of Illinois.
3. The 1970 Illinois Constitution, Article VII, Section 10, and the Illinois Compiled Statutes 2009, Ch. 5 Section 220/1 et seq. provide legal authority for intergovernmental privileges and authority to be enjoyed jointly by Fire Protection Districts and municipalities as well as other public bodies politic.
4. The Tax Increment Allocation Redevelopment Act ("TIF Act"), Illinois Compiled Statutes, 2009, as amended, Ch. 65 Section 5/11-74.4-1 et seq. authorizes a municipality to enter into all contracts necessary or incidental to the implementation and furtherance of its redevelopment plan and project.
5. The Village has adopted a Redevelopment Plan and Projects and Redevelopment Area pursuant to the TIF Act for the Coal City TIF District ("TIF District") which is an area located in the Fire District and which will impact the growth of the Fire District's taxing base.
6. The Village has determined it wishes to reduce some of the negative impact on the real estate tax base of the Fire District caused by the creation of the TIF District.
7. The Village and Fire District ("Parties") declare this Agreement is adopted pursuant to the 1970 Illinois Constitution, Article VII, Section 10; the Tax Increment Allocation Redevelopment Act, Illinois Compiled Statutes, 2009, as amended, Ch. 65 Section 5/11-74.4-1 et seq. and other applicable statutes.

NOW, THEREFORE, the Parties agree to implement these policies as follows:

A. NEW RESIDENTIAL DEVELOPMENT

1. The Village does not intend to include new residential development within the TIF District and does not intend to offer TIF incentives to developers for developments that are residential in nature. These types of developments include any detached housing and/or multi-use tenant housing allowed or conditionally allowed within the Village's Zoning Code in RS-1, RS-2, RS-3, RA-1, RM-1, and RM-2 districts.
2. In the event the Village determines that residential development is in the best interest of the Village, the Village shall pay to the Fire District an amount equal to the Fire District's tax rate from the real estate tax increment generated from the new residential development, commencing the year the developer begins paying increased taxes due to an increase in the equalized assessed valuation (EAV) of the property and continuing for the life of the TIF District or as long as the property is included in the TIF District.
3. Senior housing developments and business multi-use redevelopment projects are not applicable to this section. Multi-use redevelopment projects include multiple uses within one building such as offices and a shop on the street level with apartments on the second and third stories of the building.

B. EXISTING RESIDENTIAL DEVELOPMENT

1. The Village shall pay to the Fire District an amount equal to the Fire District's annual tax rate from real estate increment generated from existing residential development within the TIF District for the life of TIF District or as long as the properties are included in the TIF District. The Fire District will only be reimbursed from existing residential development if the annual EAV of these properties exceed the TIF District's base year's EAV.

C. TAX INCREMENT

The Parties agree that the Grundy County Clerk will provide to the Parties the actual annual real estate tax increment generated within the TIF District and within the boundaries of the Fire District and report such increment to the Parties.

D. IMPACT FEE

The Village will pay the sum described in Paragraphs A and B to the Fire District from the Special Tax Allocation Fund as an impact fee to be used for capital costs, pursuant to current Section 4-3(q)(7) of the TIF Act, and the Fire District shall provide the Village with a list of the expenditures annually. In the event that capital costs exceed the amount of distribution in any given year, any unreimbursed capital costs may be carried over to a subsequent year or years.

E. REIMBURSEMENT TIMING

The Village shall pay the sum determined herein to the Fire District within sixty (60) days of the Village's receipt of the real estate tax increment generated as a preference and in the same proportions as actually received by the Village provided that the Fire District has filed annually with the Village a list of Eligible Project Costs equal to or exceeding the calculated sum to be paid to the Fire District under the terms of this Agreement.

F. GENERAL

1. The Fire District hereby waives all other provisions for calculating annual real estate tax increment reimbursement amounts as provided in the TIF Act. The reimbursement provided for in this Agreement shall be in lieu of any statutory reimbursement provided under the TIF Act.
2. This Agreement shall be binding on the Parties and their respective successors--including successors in office. Should the Fire District merge, this Agreement shall apply to the successor Fire District.
3. This Agreement is governed by and shall be construed in accordance with the laws of the State of Illinois.
4. The obligation of the Parties hereto shall continue for the duration of the TIF District. The TIF District shall terminate upon completion of all redevelopment projects or twenty-three (23) years from the creation of the TIF district, whichever occurs first. Whether the TIF District exists for the entire twenty-three (23) years or terminates earlier, the Village will pay in the following year thereafter, the sums due to the Fire District for the prior year or years.
5. No amendment, waiver or modification of any term or condition of this Agreement shall be binding or effective for any purpose unless expressed in writing and adopted by each of the Parties as required by law.
6. The Fire District by its execution and approval of this Agreement hereby waives forever any and all right to directly or indirectly set aside, modify or contest in any manner the establishment of the TIF District, including the Redevelopment Plan, Project and Area. Nothing contained herein is to be construed to give the Fire District any right to participate in this administration of the TIF District or Plan or Project. Further, the Fire District or its agents, employees, or officers shall not aid or assist in any manner any other party or entity seeking to challenge the TIF District.
7. The Village agrees that it will notify the Fire District of any proposed enlargement of the TIF District at least sixty (60) days prior to the adoption of ordinances changing the TIF District boundaries.
8. The Village will not otherwise amend the TIF Plan except after providing prior written notice to the Fire District and holding a public hearing as required by statute.

9. Real Estate Tax Increment Information:

- (a) The Administrators of the TIF Plan and Village agree to provide the Fire District with information developed to establish the initial equalized assessed valuation of the TIF District and the calculations for successive years' computation of the real estate tax increment for the TIF District as a whole and, if possible, for the Fire District alone.
- (b) The Village agrees that its Administrators shall provide the Fire District with a copy of the TIF Annual Report when it is presented to the Village Board. Such Report shall set forth: (a) the balance in the Special Tax Allocation Fund ("Fund") at the beginning of the year; (b) all amounts deposited in the Fund by source; (c) all expenditures from the Fund by categories; and (d) the balance in the Fund at the end of the year by source.

10. This Agreement expresses the complete and final understanding of the Parties with respect to the subject matter.

11. The undersigned represent that they have the authority of their respective governing authorities to execute this Agreement.

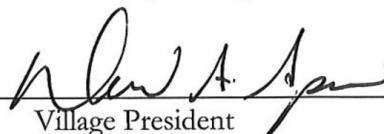
IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on October 25, 2023.

COAL CITY FIRE PROTECTION DISTRICT, an Illinois Fire Protection District

By: 
President, Fire Protection District

Attest: 
Secretary

VILLAGE OF COAL CITY, an Illinois Municipal Corporation

By: 
Village President

Attest: 
Village Clerk