

**VILLAGE OF TOLONO,
CHAMPAIGN COUNTY, ILLINOIS**

ORDINANCE NO. 12-08

**TOLONO TIF DISTRICT
AN ORDINANCE APPROVING AND AUTHORIZING
THE EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT**

by and between

THE VILLAGE OF TOLONO

and

THE TOLONO PARK DISTRICT

**ADOPTED BY THE CORPORATE AUTHORITIES
OF THE VILLAGE OF TOLONO, ILLINOIS,
ON THE 4TH DAY OF DECEMBER, 2012.**

VILLAGE OF TOLONO, ILLINOIS: ORDINANCE NO. 12-08

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 AN ORDINANCE APPROVING AND AUTHORIZING
 THE EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT
 BY AND BETWEEN
 THE VILLAGE OF TOLONO
 AND
 THE TOLONO PARK DISTRICT

BE IT ORDAINED BY THE CORPORATE AUTHORITIES OF THE VILLAGE OF TOLONO THAT:

SECTION ONE: The Intergovernmental Agreement with the Tolono Park District (*Exhibit A*) is hereby approved.

SECTION TWO: The Village 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 Tolono is hereby authorized and directed to attest such execution.

SECTION THREE: The Intergovernmental Agreement shall be effective the date of its approval on the 4th day of December, 2012.

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

PASSED, APPROVED AND ADOPTED by the Corporate Authorities of the Village of Tolono, Illinois, on the 4th day of December, A.D., 2012, and deposited and filed in the Office of the Village Clerk of said Village on that date.

TRUSTEES & PRESIDENT	AYE VOTE	NAY VOTE	ABSTAIN / ABSENT
Jeff Holt	✓		
Denny Davis			<i>absent</i>
Ryan Perry			<i>abstain</i>
Tom Reese	✓		
Michael Golish	✓		
Greg Kingston	✓		
Kent Plackett, Village President			<i>absent</i>
TOTAL VOTES:			

APPROVED: *Jeff Holt*, Date 12 / 04 / 2012
 Village President, Village of Tolono

ATTEST: *Dixie S. Phillips*, Date: 12 / 04 / 2012
 Village Clerk, Village of Tolono

Exhibit A: Intergovernmental Agreement between the Village of Tolono and the Tolono Park District

EXHIBIT A

**INTERGOVERNMENTAL AGREEMENT
BY AND BETWEEN
THE VILLAGE OF TOLONO
AND
THE TOLONO PARK DISTRICT**

TOLONO TAX INCREMENT FINANCING DISTRICT

INTERGOVERNMENTAL AGREEMENT

by and between

THE VILLAGE OF TOLONO

and

THE TOLONO PARK DISTRICT

TOLONO TAX INCREMENT FINANCING DISTRICT

INTERGOVERNMENTAL AGREEMENT

This Agreement is entered into by and between the Village of Tolono, Illinois, an Illinois Municipal Corporation, and the Tolono Park District, pursuant to the 1970 Illinois Constitution and Illinois Compiled Statutes.

In consideration of the statements and findings hereinafter set forth, the mutual covenants herein contained, and other good and valuable consideration the sufficiency of which is hereby acknowledged, the parties hereto find and agree as follows:

STATUS OF THE PARTIES

1. The Village of Tolono (the "Village") is an Illinois Municipal Corporation organized under the Constitution and Statutes of the State of Illinois.
2. The Tolono Park District, (the "Park District") is a duly organized Park District operating under the Statutes of the State of Illinois.

AUTHORITY UNDER THE TIF ACT

1. The Tax Increment Allocation Redevelopment Act ("TIF Act"), Illinois Compiled Statutes, 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.
2. In addition, pursuant to current Section 4-3(q)(7) of the TIF Act a municipality may make payments to affected taxing districts for capital costs. The TIF Act provides that "redevelopment project costs" are expenditures which are eligible for reimbursement under the TIF Act from incremental real estate taxes and include:
 - (q) *"...the sum total of all reasonable or necessary costs incurred or estimated to be incurred and any such costs incidental to a redevelopment plan and a redevelopment project. Such costs include, without limitation the following:*
 - (7) *To the extent the municipality by written agreement accepts and approves the same, all or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the redevelopment plan and project."*
3. The parties declare that this Agreement is adopted pursuant to the 1970 Illinois Constitution, Article VII, Section 10; Illinois Compiled Statutes, Ch. 5 Section 220/1 *et seq.*, the Tax Increment Allocation Redevelopment Act, Illinois Compiled Statutes, Ch. 65 Section 5/11-74.4-1 *et seq.* and other applicable statutes.

REIMBURSEMENT OF CAPITAL COSTS

- A. Upon execution of this Agreement, the Village shall pay the Park District a one-time lump sum payment in the amount of **\$208,000.00** from the Special Tax Allocation Fund (the "TIF Fund") for the reimbursement of capital costs incurred by the Park District.
- B. The Park District has provided the Village with a list of capital expenditures in an amount equal to or exceeding the payment of **\$208,000.00** from the Village's TIF Fund.

GENERAL

Binding Effect:

This Agreement shall be binding on the parties and their respective successors--including successors in office.

Governing Law:

This Agreement is governed by and shall be construed in accordance with the laws of the State of Illinois.

Amendments, Waivers, Modifications:

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.

Complete Agreement:

This Agreement expresses the complete and final understanding of the parties with respect to the subject matter as of the date of its execution. Each party acknowledges that no representations have been made which have not been set forth herein.

Partial Invalidity

In the event that any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Authority to Execute:

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 the 4th day of December, 2012.

TOLONO PARK DISTRICT

VILLAGE OF TOLONO, an Illinois
Municipal Corporation

By: _____

By: _____
President

Attest: _____

Attest: *Dixie H. Phillips*
Village Clerk