

VILLAGE OF TOLONO
CHAMPAIGN COUNTY, ILLINOIS

RESOLUTION NO. 2023-R-1

A RESOLUTION
IN SUPPORT OF TAX INCREMENT FINANCING

Adopted by the
Board of Trustees of the Village of Tolono, Illinois
This 17th day of January, 2023

Published in pamphlet form by authority of the President and Board of Trustees of the
Village of Tolono, Champaign County, Illinois, this 17th day of January, 2023.

VILLAGE OF TOLONO
CHAMPAIGN COUNTY, ILLINOIS

RESOLUTION NO. 2023-R-1

JANUARY 17, 2023

A RESOLUTION
IN SUPPORT OF TAX INCREMENT FINANCING

WHEREAS, the Village of Tolono (the "Village") has the responsibility to promote economic development and revitalization of underperforming areas within the Village; and

WHEREAS, the Village recognizes that Tax Increment Financing (TIF) is a means to address areas of blight, support development and promote local job creation and retention; and

WHEREAS, TIF incentives directly contribute to the expansion of the local tax base and attracts private development and new businesses to the Village; and

WHEREAS, the availability of TIF is a critical mechanism to spur economic development for the Village;

WHEREAS, the Village President and Board of Trustees of the Village of Tolono find that the availability of TIF as an economic development tool is essential for the continuing economic vitality of the Village.

NOW, THEREFORE, be it resolved by the President and Board of Trustees of the Village of Tolono as follows:

Section 1. The foregoing recitals shall be and are hereby incorporated as findings of fact as if said recitals were fully set forth herein.

Section 2. The Village urges the Illinois General Assembly and Governor to protect TIF in its current form as a valuable economic development tool without additional restrictions on municipal governments and the communities they serve.

Section 3. The Village clerk shall forward a copy of this Resolution to the Illinois Municipal League.

Motioned for approval by Trustee Kyle Hayden,

With a second by Trustee Jared Robbins, roll call vote:

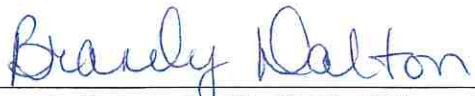
Buffo, Vicki Aye Hayden, Kyle Aye Jack Haluzak, Ann Aye

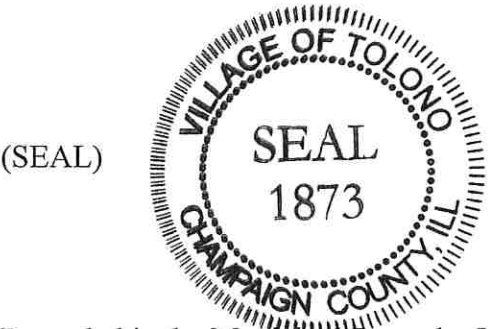
Robbins, Jared Aye Stuber, Terrence Aye Murphy, Robert Aye

SO PASSED AND APPROVED THIS 17TH DAY OF JANUARY, 2023.


Robert Murphy, Village President

ATTEST:


Brandy Dalton, RMC, CMC, Village Clerk



Recorded in the Municipal Records: January 17, 2023
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