

ORDINANCE NO. O-2022-47

**AN ORDINANCE DISSOLVING THE SPECIAL TAX ALLOCATION FUND AND
TERMINATING THE DESIGNATION OF THE CITY OF WHEATON MAIN STREET
REDEVELOPMENT PROJECT AREA (C/K/A/ TIF 2)
WITHIN THE CITY OF WHEATON, DUPAGE COUNTY, ILLINOIS**

WHEREAS, the City of Wheaton ("**City**"), in accordance with and pursuant to, the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.1-1 *et seq.* (the "**TIF Act**") and the City's home rule authority, the Mayor and City Council of the City ("**Corporate Authorities**") passed Ordinance Nos. F-0418, F-0419, and F-0420 on December 6, 1999, which approved a tax increment redevelopment plan and redevelopment project (the "**Redevelopment Plan**"), established a redevelopment project area for that portion of the City known as the City of Wheaton Main Street Redevelopment Project Area, (the "**TIF 2 Project Area**"), and authorized tax increment allocation financing and a special TIF 2 Project Area tax allocation fund ("**TIF 2 Fund**"); and

WHEREAS, the Redevelopment Plan was amended by Ordinance No. F-0675, Ordinance No. F-0941, Ordinance No. F-0995 and Ordinance No. O-2018-21; and

WHEREAS, TIF 2 Project Area Redevelopment Plan projects will not be completed prior to December 31, 2022; and

WHEREAS, provisions have been made or will be made prior to December 31, 2022, to maintain in a segregated City fund the remaining TIF 2 Fund amounts needed for the payment of existing TIF 2 Project Area costs and obligations approved and incurred prior the expiration of the TIF 2 District; and

WHEREAS, pursuant to the provisions found within Section 8(b) of the TIF Act, the City desires to dissolve the TIF 2 Fund and to terminate the designation of the City of Wheaton Main Street Redevelopment Project Area as a redevelopment project area; and

WHEREAS, beginning in October of 2022, the City provided written notice via certified mail, return receipt requested, to those taxing districts that impose taxes against property located in the TIF 2 Project Area (collectively, the "**Taxing Districts**") of the pending termination of the TIF 2 Project Area and dissolution of the Fund in accordance with the TIF Act.

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Wheaton, DuPage County, Illinois, as follows:

Section 1: Incorporation of Recitals. The recitals to this Ordinance are incorporated into and made a material part of this Ordinance as if fully set forth in this Section 1.

Section 2: Dissolution of TIF 2 Fund. The City Finance Director shall, by no later than December 31, 2022:

(a) maintain in a segregated City fund, the remaining TIF 2 Fund amounts necessary to:

- (i) pay the amounts remaining to be paid in connection with those TIF 2 Project Area redevelopment project agreements and obligations approved by the Corporate Authorities before December 31, 2022 ("**Ongoing Development Projects**"), to the extent the Ongoing Development Projects are not complete and paid for by December 31, 2022; and
- (ii) pay the costs incurred by the City for professional, legal, and other services related to the administration of this Ordinance, the Redevelopment Plan, the TIF 2 Project Area, and the TIF 2 Fund ("**Administrative Costs**") **to wind up the dissolution of the TIF 2 Fund and termination of the TIF 2 Project Area**; and

(b) dissolve the TIF 2 Fund in accordance with this Ordinance's terms.

Section 3. Termination of Designation of the Redevelopment Project Area. The City of Wheaton Main Street Redevelopment Project Area's designation as a redevelopment project area under the TIF Act shall terminate on December 31, 2022.

Section 4. Surplus Funds. As soon as is practicable after satisfying any Ongoing Development Projects payment obligations and after the payment of any Administrative Costs, as stated in Section 2, the City Manager shall, without further action by the Corporate Authorities (a) declare amounts remaining in the segregated City fund, if any, to be surplus and distribute any such amounts to the Taxing Districts pursuant to and in accordance with Section 5/11-74.4-8 of the TIF Act, and (b) close the segregated City fund.

Section 5. Future Taxes. On and after December 31, 2022, the rates of the Taxing Districts shall be extended and taxes shall be levied, collected, and distributed in the manner applicable in the absence of the adoption of tax increment allocation financing.

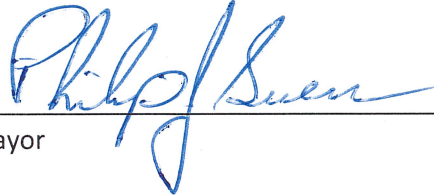
Section 6. Filing and Authority. Upon this Ordinance's passage and approval, the City Clerk is authorized and directed to deliver a certified copy of this Ordinance to the DuPage County Clerk, the DuPage County Treasurer (Collector), and to each Taxing District. The City Manager is authorized and directed to take all steps necessary to implement and enforce this Ordinance's terms, including without limitation, all steps necessary to dissolve the Fund, terminate the TIF 2 Project Area designation, and administer the TIF 2 segregated fund.

Section 7. Exercise of Home Rule Authority. This Ordinance and each of its terms shall be the effective legislative act of a home rule municipality without regard to whether such Ordinance should (a) contain terms contrary to the provisions of current or subsequent non-preemptive state law, or (b) legislate in a manner or regarding a matter not delegated to municipalities by state law. It is the intent of the corporate authorities of the City of Wheaton that to the extent that the terms of this Ordinance should be inconsistent with any non-preemptive state law, that this Ordinance shall supersede state law in that regard within its jurisdiction.

Section 8. Invalidity. If any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this Ordinance.


Section 9. Conflicts. All ordinances, resolutions or orders, or parts thereof, in conflict with the provisions of this Ordinance are, to the extent of such conflict, hereby superseded.

Section 10. Effective Date of Ordinance. This Ordinance shall be in full force and effect upon its passage and approval in the manner provided by law.



Mayor

ATTEST:



City Clerk

Roll Call Vote:

Ayes: Councilwoman Robbins
Councilman Weller
Councilman Barbier
Councilwoman Bray-Parker
Councilman Brown
Mayor Suess

Nays: None

Absent: Councilwoman Fitch

Motion Carried Unanimously

Passed: October 17, 2022

Published: October 18, 2022

