



ORDINANCE NUMBER 1814

**AN ORDINANCE ADOPTING TAX INCREMENT
FINANCING FOR THE MONEE
REDEVELOPMENT PROJECT AREA #6, A HOME RULE UNIT OF
GOVERNMENT, WILL COUNTY, ILLINOIS**

**ADOPTED BY THE BOARD OF TRUSTEES
OF THE VILLAGE OF MONEE**

THIS 27th DAY OF Septembe, 2017

**Published in Pamphlet Form by Authority of the
Board of Trustees of the Village of Monee,
Will County, Illinois,
This 27th day of September, 2017**

39 **SECTION 3: Incremental Taxes.**

40 The ad valorem taxes arising from the levies upon taxable real
41 property in the Monee Redevelopment Project Area #6 by taxing districts,
42 and tax rates determined in the manner provided by Section 9 of the Act
43 each year after the effective date of this Ordinance until the expiration of the
44 Redevelopment Plan and Project for the Monee Redevelopment Project Area
45 #6, shall be divided as follows:

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47 A. That portion of taxes levied upon each taxable lot, block, tract, or
48 parcel of real property which is attributable to the lesser of either the
49 equalized assessed value or the initial equalized assessed value of such
50 taxable lot, block, tract, or parcel of real property in the Monee
51 Redevelopment Project Area #5 shall be allocated to and when collected
52 shall be paid to the respective taxing districts in the manner required by law
53 in the absence of the adoption of Tax Increment Allocation Financing.

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55 B. That portion, if any, of such taxes which is attributable to any
56 increase in the equalized assessed valuation of each lot, block, tract, or
57 parcel of real property in the Monee Redevelopment Project Area #6 over
58 and above the lesser of either the equalized assessed value or the initial
59 equalized assessed value of each such taxable lot, block, tract, or parcel of
60 real property in the Monee Redevelopment Project Area #6 shall be allocated
61 to and when collected shall be paid to the Village in such manner as shall be
62 designated by the Board of Trustees. Said funds shall be deposited in a
63 special fund called the Special Tax Allocation Fund for the Monee
64 Redevelopment Project Area #6 and such taxes shall be used for the
65 purposes of paying Redevelopment Project Costs and obligations pursuant to
66 the Redevelopment Plan and Project referred to hereinabove for the Monee
67 Road Redevelopment Project Area #6.

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69 **SECTION 4: Use of Funds.**

70 The Village shall obtain and utilize incremental taxes arising pursuant
71 to the Act for the payment of Redevelopment Project Costs and all municipal
72 obligations financing Redevelopment Project Costs in accordance with the
73 provisions of the Act and as otherwise allowed by Act and the
74 Redevelopment Plan and Project.

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76 **SECTION 5: Repealer.**

77 All Ordinances or parts of Ordinances in conflict herewith are hereby
78 repealed to the extent of such conflict.

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80 **SECTION 6: Filing of Ordinance.**

81 The Village Clerk is hereby authorized and directed to cause a certified
82 copy of this Ordinance to be filed in the Office of the Will County Clerk.

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SECTION 7: Effective Date.

This Ordinance shall immediately be in full force and effect, and shall subsequently be published in pamphlet form.

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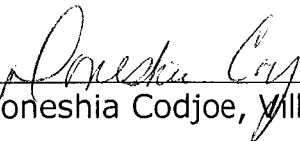
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<u>AYES:</u>	<u>NAYS:</u>	<u>ABSTAIN:</u>	<u>ABSENT:</u>	<u>PRESENT:</u>
Blue				
Gray				
Horne				
			Holston	
Vincent				
Raczek				

PASSED and APPROVED this 27th day of September, 2017.


James Popp, Village Mayor

ATTEST:


Doneshia Codjoe, Village Clerk