

**ORDINANCE NO. 2022-12-051**

**AN ORDINANCE DISSOLVING THE SPECIAL TAX ALLOCATION FUND AND  
TERMINATING THE DESIGNATION OF THE CITY OF URBANA TAX  
INCREMENT REDEVELOPMENT PROJECT AREA (TIF 2)**

**WHEREAS**, in accordance with and pursuant to the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.), as supplemented and amended (the “TIF Act”), including by the power and authority of the City of Urbana, Champaign County, Illinois (the “City”), the City Council of the City (the “Corporate Authorities”) adopted Ordinances 8687-45, 9394-101, 9394-99, 2002-06-064, 2004-12-156, 2005-03-032 (collectively, the “TIF Ordinances”); and

**WHEREAS**, under and pursuant to the TIF Act and the TIF Ordinances, the City designated the Urbana Tax Increment Redevelopment Project Area (the “Redevelopment Project Area”), approved the related redevelopment plan, including the redevelopment projects described in the Redevelopment Plan (collectively, the “Redevelopment Projects”), and established a special tax allocation fund (the “Fund”) in connection therewith; and

**WHEREAS**, the City has notified affected taxing districts of the pending termination of the Redevelopment Project Area, as a redevelopment project area, in accordance with the provisions of Section 11-74.4-8 of the TIF Act; and

**WHEREAS**, all redevelopment project costs have been or will be paid, all obligations relating thereto have been or will be paid and retired prior to December 31, 2022; and

**WHEREAS**, in accordance with the provisions of Section 11-74.4-8 of the Act, the City desires to dissolve the special tax allocation fund relating to the Redevelopment Project Area and to terminate the designation of the Redevelopment Project Area as a redevelopment project area.

**NOW, THEREFORE, BE IT ORDAINED** by the City Council of the City of Urbana, Illinois, as follows:

**Section 1. Incorporation of Recitals.** The foregoing recitals are incorporated into this Ordinance as the findings of the Corporate Authorities.

**Section 2. Dissolution of Fund.** The City Treasurer shall perform the final closing of the books and records of the Fund for the Redevelopment Project Area no later than December 31, 2022 and thereupon said Redevelopment Project Area is dissolved.

**Section 3. Termination of Redevelopment Project Area.** The designation of the Redevelopment Project Area as a redevelopment project area is hereby terminated as of December 31, 2022.

**Section 4. Additional Real Estate Tax Increment.** In the event that additional incremental real estate taxes attributable to the Redevelopment Project Area remain in the Fund, after the dissolution of the Fund, such monies shall be declared as surplus funds and sent back to the affected taxing bodies as prescribed in Section 11-74.4-8 of the TIF Act.

**Section 5. Tax Objections Resulting in Reduced Real Estate Tax Increment.** In the event incremental real estate taxes attributable to the Redevelopment Project Area received by the City are ordered refunded by the Champaign County Clerk as a result of final decisions in tax objections affecting real estate taxes payable prior to December 31, 2022, then the City will refund such incremental real estate taxes received solely from funds available in the Fund.

**Section 6. Effective Date of Ordinance.** This Ordinance shall be in full force and effect upon its passage and approval in the manner provided by law.

**Section 7. 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 8. 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.

**PASSED BY THE CITY COUNCIL** this 19th day of December, 2022

AYES: Evans, Hursey, Kolisetty, Bishop, Wilken, Quisenberry

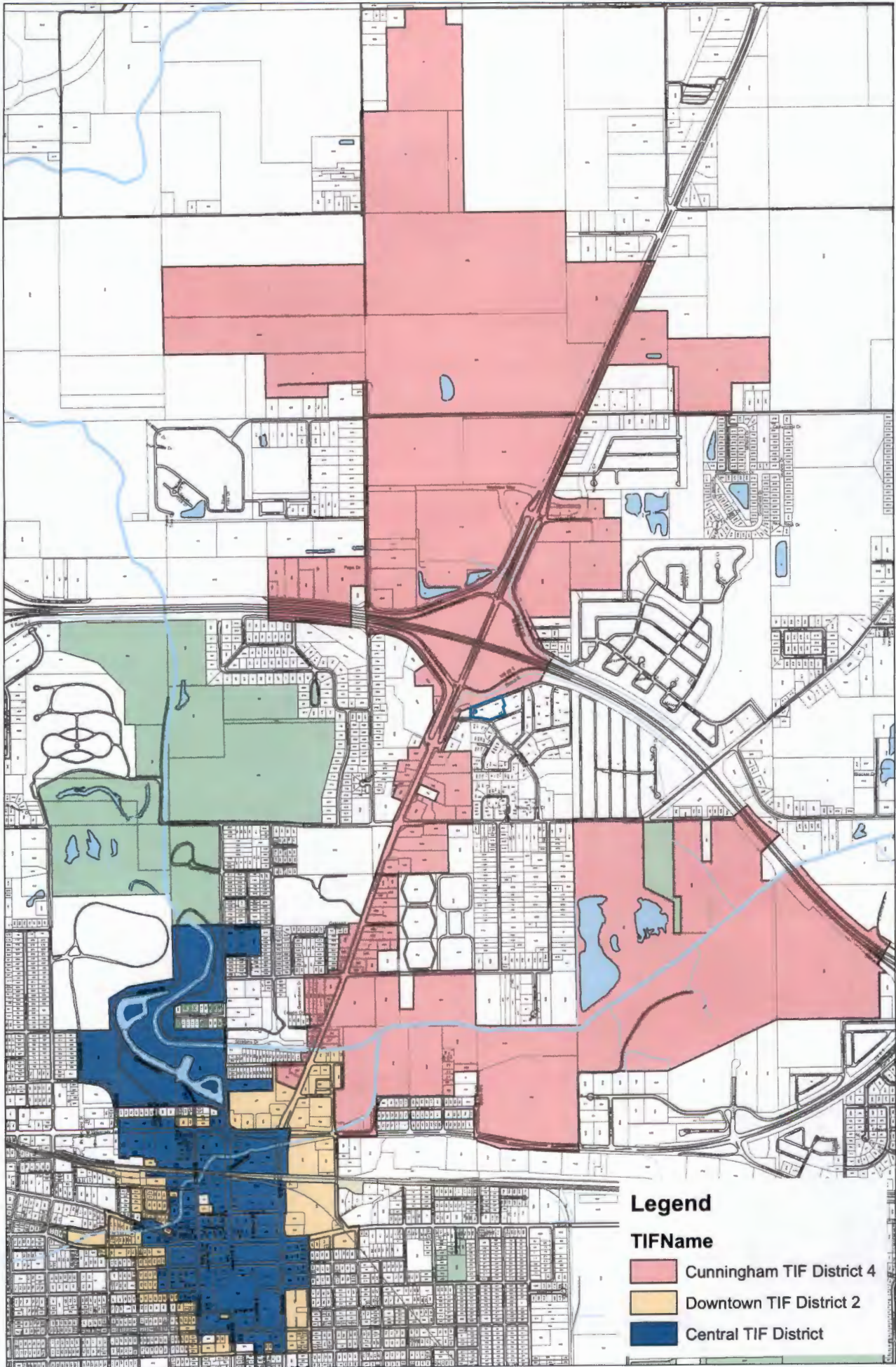
NAYS: None

ABSTENTIONS: None

  
Phyllis D. Clark  
Phyllis D. Clark, City Clerk

**APPROVED BY THE MAYOR** this this 20th day of December, 2022.

Diane Wolfe Marlin  
Diane Wolfe Marlin, Mayor



**Legend**

**TIFName**

- Cunningham TIF District 4
- Downtown TIF District 2
- Central TIF District