
**THE CITY OF BLUE ISLAND
COOK COUNTY, ILLINOIS**

**RESOLUTION
NUMBER 2016-027**

**A RESOLUTION AUTHORIZING TRANSFER OF FUNDS
BETWEEN CERTAIN TIF DISTRICTS WITHIN THE
CITY OF BLUE ISLAND.**

**DOMINGO F. VARGAS, Mayor
Randy Heuser, City Clerk**

1st Ward	TOM HAWLEY	GEORGE POULOS
2nd Ward	LETICIA VIEYRA	FRED BILOTTO
3rd Ward	NANCY RITA	KEVIN DONAHUE
4th Ward	CANDACE CARR	ALECIA SLATTERY
5th Ward	JANICE OSTLING	KENNETH PITTMAN
6th Ward	DEXTER JOHNSON	JAIRO FRAUSTO
7th Ward	NANCY THOMPSON	JAMES JOHANSON

Aldermen

RESOLUTION NO. 2016-027

A RESOLUTION AUTHORIZING TRANSFER OF FUNDS BETWEEN CERTAIN TIF DISTRICTS WITHIN THE CITY OF BLUE ISLAND

WHEREAS, pursuant to 65 ILCS 5/11-74.4-4, the City is authorized to utilize revenues received from one redevelopment project area for eligible costs in another redevelopment project area that is contiguous to the redevelopment project area from which the revenues are received;

WHEREAS, it is anticipated that TIF 3 will have surplus revenues or revenues otherwise available for use in redevelopment project areas;

WHEREAS, TIF 3 is contiguous with TIF 2 and the City has determined it necessary to undertake various maintenance improvement projects within said TIF districts;

NOW BE IT RESOLVED by the Mayor and City Council of the City of Blue Island, County of Cook and State of Illinois:

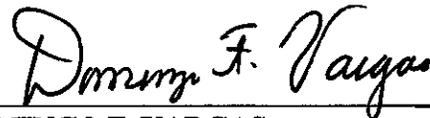
The City Treasurer, or designee, is hereby authorized to transfer revenue from TIF 3 to TIF 2 for any amount or combination of amounts not to exceed \$2,000,000 cumulatively; and from TIF 2 to TIF 5 for any amount or combination of amounts not to exceed \$4,500,000 cumulatively. The Treasurer or designee shall make all necessary journal entries to reflect such transfers.

This resolution shall be in full force and effect immediately or as otherwise required by law.

ADOPTED this 13th day of **September, 2016**, pursuant to a roll call vote as follows:

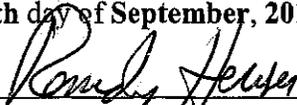
	YES	NO	ABSENT	PRESENT	ABSTAIN
Alderman Hawley	X				
Alderman Poulos			X		
Alderman Vieyra	X				
Alderman Bilotto	X				
Alderman Rita	X				
Alderman Donahue	X				
Alderman Carr	X				
Alderman Slattery	X				
Alderman Ostling	X				
Alderman Pittman	X				
Alderman Johnson			X		
Alderman Frausto	X				
Alderman Thompson			X		
Alderman Johanson	X				
Mayor Vargas					
TOTAL	11		3		

APPROVED by the Mayor on **September 13, 2016**.



DOMINGO F. VARGAS
MAYOR OF THE CITY OF BLUE ISLAND,
COUNTY OF COOK AND STATE OF ILLINOIS

ATTESTED and **Filed** in my office this
13th day of **September, 2016**.


RANDY HEUSER
CITY CLERK

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CERTIFICATION

I, RANDY HEUSER, DO HEREBY CERTIFY that I am the duly elected City Clerk of the City of Blue Island, Illinois and as such City Clerk of the City of Blue Island, Illinois, I am the keeper of the minutes and records of the proceedings of the City Council of said City and have in my custody the Resolutions and books of the records of said City.

I DO FURTHER CERTIFY that the attached and foregoing is a true and correct copy of that certain RESOLUTION: **A RESOLUTION AUTHORIZING TRANSFER OF FUNDS BETWEEN CERTAIN TIF DISTRICTS WITHIN THE CITY OF BLUE ISLAND.**

RESOLUTION NO. 2016 – 027 Which was adopted at a regular meeting of the City Council of the City of Blue Island **11** Aldermen were present; that at said meeting, on motion duly made and seconded that said Resolution do pass and upon the roll being called the vote of each Alderman present on the question of the passage of said Resolution was duly and separately taken by Ayes and Nays and his name and vote recorded in the minutes of the Proceedings of said City Council; that it appears from such recorded that **11** Aldermen Aye, **0** Aldermen Abstain, **3** Aldermen Absent and **0** Aldermen voted Nay.

I DO FURTHER CERTIFY that said Resolution was deposited in my Office on the **13th** day of **September, 2016.**

I DO FURTHER CERTIFY that the original Resolution of which the foregoing is a true copy is entrusted in my care for safe keeping, and that I am the lawful keeper of the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Corporate Seal of the City of Blue Island aforesaid, at the said City in the County and State aforesaid, the **13th** day of **September, 2016.**

CORPORATE SEAL

City Clerk



Resolution Authorizing Transfer of Funds Between Certain TIF Districts

I. Introduction/Purpose

As of August 1, 2014 the boundary for TIF 5 (hospital/bridges) was again extended to now border TIF 2 (Parco). TIF 2 currently as is, already borders TIF 3 (California Gardens). Under TIF law, funds within each TIF are allowed to be transferred between each other as long as the TIF are contiguous. This would mean as long as the TIF boundaries are touching/bordering each other, this is legal under TIF law.

II. Discussion/Highlights

With the many projects going on within these 3 TIFs, there is funding needed to complete projects. The bond payments have expired on TIF 2 and will expire on TIF 3 as of December 12, 2014. TIF 2 and TIF 3 generate a significant amount of increment, creating excess funds to be able to fund these large projects. This resolution would give the Director of Finance the ability to transfer funds from TIF 3 to TIF 2 not to exceed \$2,000,000 and from TIF 2 to TIF 5 not to exceed \$4,500,000.

III. Conclusion/Recommendation

I recommend the passage of this resolution to allow for the Business District Streetscape plan to begin implementation along with other Road and Sewer Infrastructure repairs that are needed within these 3 TIF Districts. These transfers will not be one-time transfers; they would be multiple transfers over a long period of time as needed for the completion of projects.

Prepared by: Matt Anastasia, Director of Finance and Administration