

**RESOLUTION NO. 011623R**

**A RESOLUTION OF THE CITY OF OGLESBY, LASALLE COUNTY, ILLINOIS,  
IN SUPPORT OF TAX INCREMENT FINANCING**

**WHEREAS**, the CITY OF OGLESBY, LASALLE COUNTY, ILLINOIS, has the responsibility to promote economic development and revitalization of underperforming areas within the CITY OF OGLESBY; and

**WHEREAS**, the CITY OF OGLESBY 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 CITY OF OGLESBY; and

**WHEREAS**, the availability of TIF is a critical mechanism to spur economic development for the CITY OF OGLESBY; and

**WHEREAS**, the City Council of the CITY OF OGLESBY finds that the availability of TIF as an economic development tool is essential for the continuing economic vitality of the CITY OF OGLESBY.

**NOW, THEREFORE**, BE IT RESOLVED by the City Council of the CITY OF OGLESBY, LASALLE COUNTY, ILLINOIS, 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 CITY OF OGLESBY 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 City Clerk shall forward a copy of this Resolution to the Illinois Municipal League.

**PRESENTED, PASSED AND ADOPTED** at a regular meeting of the City Council of the CITY OF OGLESBY, LASALLE COUNTY, ILLINOIS, by an aye and nay roll call vote this 16th day of January, 2023.

JASON CURRAN	<u>  X  </u>	AYE;	<u>      </u>	NAY;	<u>      </u>	ABSENT;	<u>      </u>	PASS
TERRY EUTIS	<u>  X  </u>	AYE;	<u>      </u>	NAY;	<u>      </u>	ABSENT;	<u>      </u>	PASS
JAMES CULLINAN	<u>  X  </u>	AYE;	<u>      </u>	NAY;	<u>      </u>	ABSENT;	<u>      </u>	PASS
THOMAS ARGUBRIGHT	<u>      </u>	AYE;	<u>      </u>	NAY;	<u>  X  </u>	ABSENT;	<u>      </u>	PASS
DOMINIC RIVARA	<u>  X  </u>	AYE;	<u>      </u>	NAY;	<u>      </u>	ABSENT;	<u>      </u>	PASS

**APPROVED:**

*Dominic Rivara*  
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 DOMINIC RIVARA, Mayor

*Amy R. Eutis*  
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 AMY EUTIS, City Clerk

