

RESOLUTION NO. 24-03

A RESOLUTION TO ALLOW FOR THE PORTING OF TIF FUNDS FROM TIF 1 TO THE INTERCHANGE TIF #4 FOR THE I-255 INTERCHANGE PROJECT

WHEREAS, the Village of Dupo (hereinafter the "Village") is a body politic and corporate, organized and existing pursuant to the Illinois Municipal Code, 65 ILCS 5/1-1-1 et seq.; and

WHEREAS, the Village is authorized and empowered under the Illinois Municipal Code, and its Ordinances adopted pursuant thereto, to pass resolutions of support for municipal development, expenditures of funds, and to enter into agreements and contracts for such services; and

WHEREAS, a duly noticed public meeting was held in the Village of Dupo, Illinois, at the Dupo Village Hall, 107 N. 2nd Street, on March 4, 2024 at 7:00 p.m., before the Village of Dupo; and

WHEREAS, the Mayor and the Board of Trustees of the Village seek to ensure that the I-255 Interchange Project is run effectively and efficiently; and

WHEREAS, the Mayor and the Board of Trustees sought, approved and resolved the necessity of porting TIF Revenue generated in TIP #1 to the adjoining TIF #4 District to fund the development of the I-255 Interchange Project; and

WHEREAS, these services are necessary to maintain and promote an effective and efficient progress of the I-255 Interchange Project; and

WHEREAS, the Village seeks the transfer sum of \$55,000 pursuant to 65 ILCS 5/1-74.4-4(g); and

WHEREAS, the Mayor and the Board of Trustees hereby seek to approve and ratify the transfer, use and expenditure of the above funds to pay for professional services including engineering and legal services for the I-255 Interchange Project and its development pursuant to 65 ILCS 5/11-74.3 to cover legal (at the rate of \$250 per hour) and engineering (at the rate of \$281 per hour) costs for the RAISE grant application and its progeny.

NOW, THEREFORE, BE IT RESOLVED BY THE VILLAGE OF DUPO, ST. CLAIR COUNTY, AN ILLINOIS MUNICIPALITY, as follows:

Section 1. The recitals set forth above are incorporated herein and made a part hereof.

Section 2. That transfer, TIF #1 to TIF #4 and payment of professional services from the fees transferred is in the best interest of the Village and the I-255 Project and development.

Section 3. The Mayor is authorized to execute this resolution approving this transfer and payment request, which signature shall be attested to by the City Clerk.


Section 4. That all ordinances and resolutions, or parts thereof in conflict with the provisions of this Resolution are, to the extent of such conflict, hereby repealed.

Section 5. That this Resolution shall be in full force and effect from and after its adoption and approval as provided by law.

PASSED this 4th day of March 2024.

<u>Trustees</u>	<u>Aye</u>	<u>Nay</u>	<u>Absent</u>	<u>Abstain</u>
Joe Basinski	X	—	—	—
Ron Dell	X	—	—	—
Kerry Foster	X	—	—	—
Dawn Keys	X	—	—	—
Ken Phillips	X	—	—	—
Tammy Taylor	X	—	—	—

APPROVED AND PASSED by the Mayor of the Village of Dupo, Illinois this 4th day of March 2024.


Jerry Wilson, Mayor
Village of Dupo, Illinois

ATTEST:

MARK NADLER, VILLAGE CLERK

(SEAL)