

**OGLESBY TIF DISTRICT VI
AMENDMENT TO THE INTERGOVERNMENTAL AGREEMENT**

by and between

**THE CITY OF OGLESBY, ILLINOIS
and**

OGLESBY PUBLIC SCHOOL DISTRICT 125

This Amendment to the Intergovernmental Agreement by and between the City of Oglesby, an Illinois Municipal Corporation, and Oglesby Public School District 125, an Illinois School District, is entered into pursuant to the 1970 Illinois Constitution and Illinois Revised Statutes.

In consideration of their mutual promises, the Parties hereto agree as follows:

1. The City of Oglesby (“City”) is an Illinois Municipal Corporation organized under the Constitution and Statutes of the State of Illinois.
2. The Oglesby Public School District 125 (“School District”) is an Illinois School District organized under the Statutes of the State of Illinois.
3. The 1970 Illinois Constitution, Article VII, Section 10, and the Illinois Compiled Statutes, as amended, Ch. 5 Section 220/1 et seq. provide legal authority for intergovernmental privileges and authority to be enjoyed jointly by counties and municipalities as well as other public bodies politic.
4. The Tax Increment Allocation Redevelopment Act (“TIF Act”), Illinois Compiled Statutes, as amended, Ch. 65 Section 5/11-74.4-1 et seq. authorizes a municipality to enter into all contracts necessary or incidental to the implementation and furtherance of its redevelopment plan and project.
5. On May 21, 2018, the City approved a Redevelopment Plan and Projects, designated a Redevelopment Project Area and adopted Tax Increment Financing pursuant to the TIF Act for Oglesby TIF District VI (“TIF District”) which is an area located in the School District and which impacts the growth of the School District’s tax base.
6. On November 5, 2018, the City approved an Intergovernmental Agreement (the “Intergovernmental Agreement”) with the School District for the TIF District to reimburse the School District for capital costs and a license for outdoor athletic facilities.
7. The City has adopted a First Amendment to Oglesby TIF District VI, adding the parcels identified in yellow in Exhibit 1, attached hereto and incorporated herein.

8. This Amendment to the Intergovernmental Agreement is contingent in its entirety on the City's approval of the First Amendment to Oglesby TIF District VI.
9. The City has determined that it wishes to reduce some of the negative impact on the real estate tax base of the School District caused by the creation and amendment of the TIF District.
10. In consideration of the City's pledge to additionally reimburse the School District as described herein, the School District agrees that it shall take no action, directly or indirectly, to object to the City's amendment of TIF District VI.
11. The Parties declare that this Amendment to the Intergovernmental Agreement is adopted pursuant to the 1970 Illinois Constitution, Article VII, Section 10 and Chapter 65 Section 5/11-74.4-4(b) of the TIF Act and other applicable statutes and shall become effective on the date of its approval.

NOW, THEREFORE, the Parties agree to amend the terms of the Intergovernmental Agreement as follows:

A. AMENDMENT

Section B 2 of the Intergovernmental Agreement shall be amended to add the following Section B 2.1 at the end of Section B 2:

2.1 ADDITIONAL REIMBURSEMENT FOR PARCELS ADDED TO THE TIF DISTRICT BY THE FIRST AMENDMENT:

- 2.1 a. The City has identified within the area added by the First Amendment to the TIF District certain properties which, at the time of the Amendment, are currently classified by LaSalle County as *Improved Residential* parcels (**Exhibit 2**), hereinafter referred to as the "Pre-existing Residential Parcels" on which there already exists a single-family residential house. Pre-existing Residential Parcels inadvertently omitted from Exhibit 2 may be added to Exhibit 2 administratively by mutual assent of the Parties without formal amendment of this Agreement.
- 2.1 b. For the added Pre-Existing Residential Parcels only, in lieu of the payments provided for in Section B.2 the City agrees to annually set aside and pay to the School District, for the remaining life of the TIF District, a sum equal to the School District's tax rate for the gross real estate tax increment generated by the Pre-existing Residential Parcels for as long as such parcels continue to be classified as Improved Residential Parcels and used for single-family residences. For EXAMPLE purposes, below is the calculation of the payment to the School District for a Pre-existing Residential Parcel using the tax rates from the LaSalle County Treasurer for tax year 2023 payable in 2024:

a. The Real Estate Tax Increment from a Pre-Existing Residential Parcel:	\$5,000
b. The Oglesby School District 125 Tax Rate:	3.09814
c. The Total Tax Rate:	9.67137
d. The School Rate as a percentage of Total Tax Rate (b ÷ c):	32.034%
e. Equals the School District's share of the increment for the Pre-Existing Residential Parcel (a x d):	\$1,601.70

B. PRIOR AGREEMENT

Except as specifically modified herein, the Intergovernmental Agreement approved by the City on November 5, 2018 shall remain in full force and effect.

C. AUTHORITY TO EXECUTE

The undersigned represent that they have the authority of their respective governing authorities to execute this Agreement.

[Remainder of Page Left Blank]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on this _____ day of October, 2024.

**OGLESBY PUBLIC SCHOOL
DISTRICT No. 125**

CITY OF OGLESBY,
an Illinois Municipal Corporation

By: _____
President, Board of Education

By: _____
Mayor

Attest: _____
Secretary

Attest: _____
City Clerk

EXHIBIT 1

Map of area added under First Amendment to TIF VI

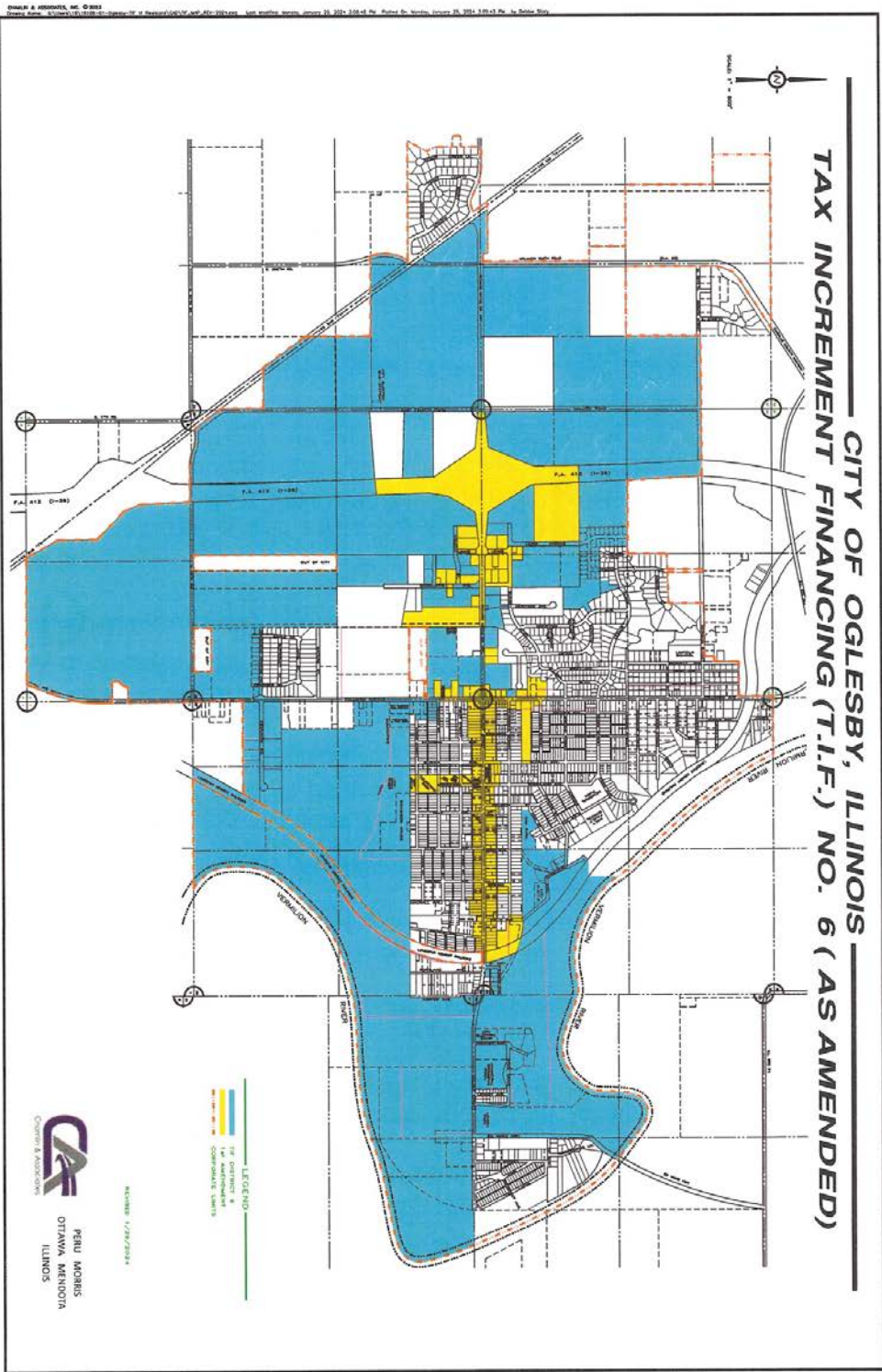


EXHIBIT 2

PRE-EXISTING RESIDENTIAL PARCELS ADDED BY FIRST AMENDMENT

Parcel Number	Tax Code	Property Class	Parcel Number	Tax Code	Property Class		
1	18-25-327-004	LS008	0040 Residential	37	18-25-404-007	LS008	0040 Residential
2	18-25-327-009	LS008	0040 Residential	38	18-25-404-023	LS008	0040 Residential
3	18-36-102-002	LS008	0040 Residential	39	18-25-404-026	LS008	0040 Residential
4	18-25-320-004	LS008	0040 Residential	40	18-25-404-033	LS008	0040 Residential
5	18-25-324-003	LS008	0040 Residential	41	18-25-405-002	LS008	0040 Residential
6	18-25-324-004	LS008	0040 Residential	42	18-25-405-004	LS008	0040 Residential
7	18-25-324-005	LS008	0040 Residential	43	18-25-405-013	LS008	0040 Residential
8	18-25-324-007	LS008	0040 Residential	44	18-25-405-014	LS008	0040 Residential
9	18-25-324-008	LS008	0040 Residential	45	18-25-405-017	LS008	0040 Residential
10	18-25-324-010	LS008	0040 Residential	46	18-25-405-019	LS008	0040 Residential
11	18-25-324-020	LS008	0040 Residential	47	18-25-405-020	LS008	0040 Residential
12	18-25-324-021	LS008	0040 Residential	48	18-25-405-021	LS007	0040 Residential
13	18-25-324-023	LS008	0040 Residential	49	18-26-449-000	LS007	0040 Residential
14	18-25-324-024	LS008	0040 Residential	50	18-26-450-000	LS008	0040 Residential
15	18-25-324-025	LS008	0040 Residential	51	18-35-206-000	LS008	0040 Residential
16	18-25-324-031	LS008	0040 Residential	52	18-36-100-029	LS008	0040 Residential
17	18-25-325-001	LS008	0040 Residential	53	18-36-100-032	LS008	0040 Residential
18	18-25-325-003	LS008	0040 Residential	54	18-36-100-033	LS008	0040 Residential
19	18-25-325-004	LS008	0040 Residential	55	18-36-100-036	LS008	0040 Residential
20	18-25-325-005	LS008	0040 Residential	56	18-36-100-039	LS008	0040 Residential
21	18-25-325-007	LS008	0040 Residential	57	18-36-100-040	LS008	0040 Residential
22	18-25-325-015	LS008	0040 Residential	58	18-36-101-001	LS008	0040 Residential
23	18-25-325-016	LS008	0040 Residential	59	18-36-101-013	LS008	0040 Residential
24	18-25-325-017	LS008	0040 Residential	60	18-36-101-014	LS008	0040 Residential
25	18-25-325-025	LS008	0040 Residential	61	18-36-101-015	LS008	0040 Residential
26	18-25-325-026	LS008	0040 Residential	62	18-36-102-001	LS008	0040 Residential
27	18-25-328-018	LS008	0040 Residential	63	18-36-103-006	LS008	0040 Residential
28	18-25-403-003	LS008	0040 Residential	64	18-36-104-010	LS008	0040 Residential
29	18-25-403-004	LS008	0040 Residential	65	18-36-200-017	LS008	0040 Residential
30	18-25-403-009	LS008	0040 Residential	66	18-36-200-019	LS008	0040 Residential
31	18-25-403-020	LS008	0040 Residential	67	18-36-200-024	LS008	0040 Residential
32	18-25-403-021	LS008	0040 Residential	68	18-36-202-015	LS008	0040 Residential
33	18-25-403-022	LS008	0040 Residential	69	18-36-202-016	LS008	0040 Residential
34	18-25-403-025	LS008	0040 Residential	70	18-36-202-021	LS008	0040 Residential
35	18-25-404-005	LS008	0040 Residential	71	18-36-202-027	LS008	0040 Residential
36	18-25-404-006	LS008	0040 Residential	72	18-36-202-028	LS008	0040 Residential
				73	18-36-202-037	LS008	0040 Residential