

At the Public Hearing held in the Council Chambers by the City Council, September 3, 2019 the following proceedings were held and entered in this record in the following words and figures to wit:

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City Clerk

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Mayor

The Mayor called the Public Hearing to order at 6:05 P.M.

Roll Call - Aldermen Bryant, Budd, Dorchinecz, Driskell, Lanzotti, Olive, and Skultety were present. Alderman Burtle was absent.

Also present were Mayor Barry, City Clerk Lilly, City Treasurer Nation, City Attorney Romano, and Steve Kline

Mayor Barry announced that the purpose of the Public Hearing was to discuss approval of the proposed First Amendment to the City of Taylorville Business Development District No. 1. He then invited Mr. Steve Kline with the Economic Development Group to lead the hearing.

Mr. Kline gave an overview of the Business Development District, the history, objective, and qualifications. The purpose is to be a special financing tool to stimulate development in an area. The proposed expansion to the East and West on the boundary map. There will be 74 additional businesses in this expanded area, with a total of 358 parcels included to make the entire area contiguous. There were no changes made to the private projects in the original plan.

The Business Development District Tax will be a 1% tax over a 23-year term. It is broken down into categories to include: Retailers Occupation Tax(excluding titled vehicles and groceries), Service Occupation Tax(goods sold by service providers but not the service itself), and Hotel Occupation Tax(in addition to the current Bed Tax). The total tax in the Business Development District will be 9%. The tax will be collected by the Illinois Department of Revenue and distributed to the City in the same manner as the Retail Sales Tax. These same guidelines apply to the new area and the total BDD district will expire on 12/31/2041.

In order for this 1% Business Development District Tax in this proposed area to take effect on January 1, 2020, all paperwork must be filed with the State of Illinois by October 1, 2019. The City can expect to receive the first payment for this new area in March 2020, with subsequent payments received monthly thereafter. The money received will be held in a separate fund use only for the Business Development District eligible expenses. It then becomes available for distribution to the City for infrastructure projects in the area or to the eligible business who have made improvements. There is an application process for project developers, as well as a written agreement between the business/developer and the City. All spending and reimbursement must also be approved through the BDD Committee and then by Ordinance through the City Council.

Mayor Barry asked if there were any questions or comments from the audience.

Motion by Alderman Driskell and seconded by Alderman Olive to adjourn the meeting. Motion carried (7-0).

The Public Hearing adjourned at 6:25 P.M.