

RESOLUTION 05- 2023

**A RESOLUTION OF THE VILLAGE OF GILBERTS
IN SUPPORT OF TAX INCREMENT FINANCING**

WHEREAS, the Village of Gilberts ("*Village*") has the responsibility to promote economic development and revitalization of underperforming areas within the Village; and

WHEREAS, the Village 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 Village; and

WHEREAS, the availability of TIF is a critical mechanism to spur economic development for the Village; and

WHEREAS, the President and Board of Trustees of the Village find that the availability of TIF as an economic development tool is essential for the continuing economic vitality of the Village.

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES of the Village of Gilberts, Kane 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.

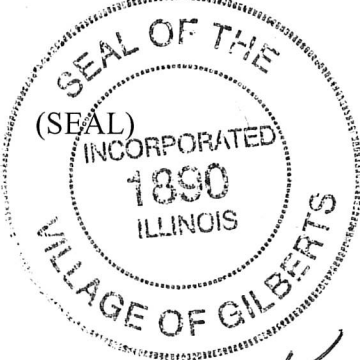
Section 2. The Village of Gilberts urges the Illinois General Assembly and Governor to protect TIF in its current form as a valuable economic development tool without additional restrictions on municipal governments and the communities they serve.

Section 3. The Village Clerk is direct to forward a copy of this Resolution to the Illinois Municipal League.

PASSED BY VOTE OF THE BOARD OF TRUSTEES of the Village of Gilberts, Kane County, Illinois, this 7th day of March, 2023.

	<u>Ayes</u>	<u>Nays</u>	<u>Absent</u>	<u>Abstain</u>
Trustee Jeanne Allen	<u>X</u>	_____	_____	_____
Trustee Dan Corbett	<u>X</u>	_____	_____	_____
Trustee Lou Hacker	<u>X</u>	_____	_____	_____
Trustee Brandon Coats	<u>X</u>	_____	_____	_____
Trustee Justin Redfield	_____	_____	<u>X</u>	_____
Trustee David LeClercq Sr.	<u>X</u>	_____	_____	_____
President Guy Zambetti	_____	_____	_____	_____

APPROVED this 7th day of March, 2023.



Guy Zambetti

 Guy Zambetti, Village President

ATTEST: *Kelly Mastera*

 Kelly Mastera, Village Clerk