



CITY COUNCIL AGENDA ITEM STAFF REPORT

MEETING DATE:	December 9, 2025
TITLE:	Ordinance Providing for Tax Abatement for the General Obligation Bonds, Series 2017B, of the City of Collinsville, Madison and St. Clair Counties, Illinois
DEPARTMENT:	Finance Department
PROJECT MANAGER:	Amanda Guntrum, Interim Finance Director
REQUESTED ACTION:	Approval
STRATEGIC PLAN GOAL(s):	Goal #7 – Support Excellent Municipal Services
ATTACHMENTS:	Ordinance

Executive Summary

This ordinance will abate the property tax levy inherently associated with the City of Collinsville’s 2017B Bonds for calendar year 2024.

Background

The 2017B Bonds were originally issued in 2009 as general obligation debt to secure a low interest rate for the reimbursement of eligible project costs to Lodging Hospitality Management, Inc., in the redevelopment of the Doubletree Hotel located at 1000 Eastport Plaza Drive. The bonds were partially refinanced in 2017 to take advantage of a lower interest rate.

Recommendation

Approval of this ordinance will allow Madison and St. Clair Counties to NOT levy property tax for the City’s 2017B Bonds.

Alternatives

If the City of Collinsville does not abate the property tax levy each year, the County Clerks are required by City Ordinance 17-96 (adopted November 27, 2017) to levy property tax on the City’s behalf for principal and interest payments on the 2017B Bonds.

Funding Source

Debt service payments for the 2017B Bonds will total \$170,520.00 (\$155,000.00 principal, \$15,520.00 interest) paid from the Tax Increment Financing Fund.