

ORDINANCE NO. 8182-70

AN ORDINANCE  
AUTHORIZING THE EXPENDITURE OF  
GENERAL OBLIGATION TAX INCREMENT BOND PROCEEDS

WHEREAS, the City of Urbana, Champaign County, Illinois has heretofore adopted Ordinance No. 8182-59, entitled, "An Ordinance Authorizing and Providing for the Issuance of \$2.3 Million General Obligation Tax Increment Bonds, Central Business District Redevelopment Project Area, Series A, of the City of Urbana, Champaign County, Illinois, which such ordinance was passed and approved on February 8, 1982, and duly published in pamphlet form in accordance with its terms on February 8, 1982; and

WHEREAS, the City of Urbana issued such bonds in accordance with the provisions, among others, of an ordinance setting forth the procedures to be followed in the issuance of general obligation tax increment bonds, such ordinance being Ordinance No. 8182-58, entitled, "An Ordinance Setting Forth the Procedures for the Issuance of General Obligation Tax Increment Bonds Funded by the Tax Allocation Fund for the Central Business District Redevelopment Project Area of the City of Urbana, Champaign County, Illinois", and which such ordinance was passed and approved on February 8, 1982; and

WHEREAS, Section 11 of Ordinance No. 8182-58, which such section is entitled "Use of Bond Proceeds", provides that the balance of the bond proceeds from the issuance of such bonds, after the payment of the expenses incurred in the issuance of such bonds, shall be placed in a special fund to be designated as the

"Project Fund" which such fund shall be used to pay or reimburse the City for the payment of "Project Costs" as therein defined; and

WHEREAS, the City Council of the City of Urbana, pursuant to the said Section 11 of such Ordinance No. 8182-58, must authorize the expenditure of funds in the "Project Fund" to pay or reimburse the City for the payment of "Project Costs".

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF URBANA, ILLINOIS, as follows:

1. That the sum of \$125,000 be and the same is hereby authorized to be expended from the "Project Fund" to pay for engineering and architectural design costs to be incurred in connection with a proposed parking structure located in the block bounded by Race, Main, Broadway and Elm Streets in the City of Urbana, Illinois.

2. That the expenditure of such funds is hereby found and determined to be a reasonable and necessary cost incurred which is incidental to the Redevelopment Plan and the Project within the meaning of Ordinance No. 8182-58.

PASSED by the City Council this 19th day of April, 1982.

  
Ruth S. Brookens  
Ruth S. Brookens, City Clerk

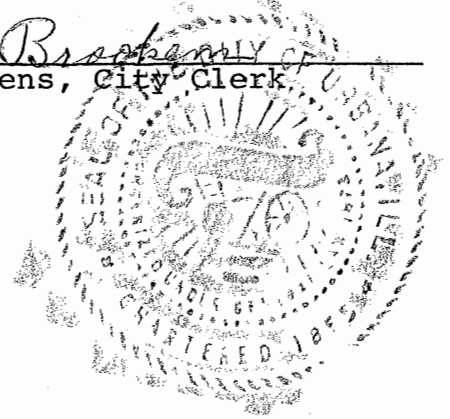
APPROVED by the Mayor this 26th day of April, 1982.

Jeffrey T. Markland  
Jeffrey T. Markland, Mayor

CERTIFICATE OF PUBLICATION

I, Ruth S. Brookens, City Clerk, City of Urbana, Illinois,  
do herewith certify that I caused the above ordinance to be duly  
published in the Champaign-Urbana News-Gazette on the 3rd day of  
May, 1982.

Ruth S. Brookens  
Ruth S. Brookens, City Clerk



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Ruth S. Brookens,  
City Clerk

APPROVED by the Mayor this 26th day of April, 1982.

Jeffrey T. Markland, Mayor

# CERTIFICATE OF PUBLICATION

## IN

# The News-Gazette

The undersigned, THE CHAMPAIGN NEWS-GAZETTE, INCORPORATED, by

*M. S. Duca*

, its controller, does hereby

certify that said Corporation is the publisher of The News-Gazette and that the same is a daily secular newspaper of general circulation published in Champaign, Champaign County, Illinois, and which said newspaper had been regularly published for more than six months prior to the first publication of the annexed notice; said publisher further certifies that the annexed notice was published once each week for

consecutive weeks in said newspaper, namely on the following dates:

*May 3*, A. D. 19*82*

, A. D. 19

, A. D. 19

, A. D. 19

, A. D. 19

CITY OF URBANA, ILL.  
RECEIVED

MAY 04 1982

CITY CLERK'S OFFICE

Said publisher further certifies that the date of the first paper containing the said notice was on the first date hereinabove set forth, and that the date of the last paper containing the said notice was on the last date hereinabove set forth.

The Champaign News-Gazette, Incorporated

By

*[Signature]*

Controller

PUBLISHER OF THE NEWS-GAZETTE

Publisher's fee \$

*39.06*