

ORDINANCE NO. 2014-10-102

AN ORDINANCE REVISING THE ANNUAL BUDGET ORDINANCE, FY2014-15

**(Redevelopment Agreement Second Amended and Restated,
Cake Design Development LLC)**

WHEREAS, the Annual Budget Ordinance of and for the City of Urbana, Champaign County, Illinois, for the fiscal year beginning July 1, 2014, and ending June 30, 2015, (the "Annual Budget Ordinance") has been duly adopted according to sections 8-2-9.1 et seq. of the Illinois Municipal Code (the "Municipal Code") and Division 2, entitled "Budget", of Article VI, entitled "Finances and Purchases", of Chapter 2, entitled "Administration", of the Code of Ordinances, City of Urbana, Illinois (the "City Code"); and,

WHEREAS, the City Council of the said City of Urbana finds it necessary to revise said Annual Budget Ordinance by deleting, adding to, changing or creating sub-classes within object classes and object classes themselves; and

WHEREAS, funds are available to effectuate the purpose of such revision; and,

WHEREAS, such revision is not one that may be made by the Budget Director under the authority so delegated to the Budget Director pursuant to section 8-2-9.6 of the Municipal Code and section 2-133 of the City Code.

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Urbana, Illinois, Champaign County, Illinois, as follows:

Section 1. That the Annual Budget be and the same is hereby revised to provide as follows:

FUND: Tax Increment Financing District One Fund

ADD EXPENSE : Reimbursement, Cake Design Dev. \$55,000

ADD REVENUE : Transfer from TIF2 \$55,000

FUND: Tax Increment Financing District Two Fund

ADD EXPENSE : Transfer to TIF1 \$55,000

Passed: November 3, 2014
Signed: November 5, 2014

Section 2. This Ordinance shall be effective immediately upon passage and approval and shall not be published.

This Ordinance is hereby passed by the affirmative vote of two-thirds of the members of the corporate authorities then holding office, the "ayes" and "nays" being called at a regular meeting of said Council.

PASSED BY THE CITY COUNCIL this 3rd Day of November, 2014.

AYES: Ammons, Brown, Jakobsson, Madigan, Marlin, Roberts, Smyth, Mayor Prussing

NAYS:

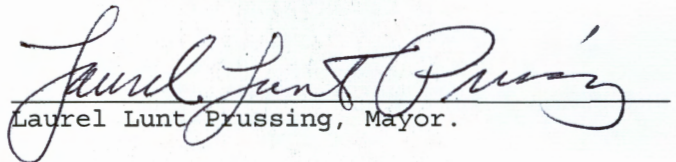
ABSENT:

ABSTAINED:



Phyllis D. Clark, Clerk.

APPROVED BY THE MAYOR this 5th Day of November, 2014.



Laurel Lunt Prussing, Mayor.