

ORDINANCE NO. 2015-01-005

AN ORDINANCE REVISING THE ANNUAL BUDGET ORDINANCE
FOR FY2014/15

(TIF One Surplus Distribution)

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, as follows:

Section 1. That the Annual Budget for FY2014/15, as revised, is hereby revised to provide as outlined in the attached Exhibit A.

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 This Ordinance shall be effective immediately upon passage and approval and shall not be published.


Section 3. 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 20th day of January, 2015.

AYES: Brown, Madigan, Marlin, Roberts, Smyth, Prussing

NAYS:

ABSTAINED:


Phyllis O. Clark

Phyllis O. Clark, City Clerk

Laurel Lunt Prussing

Laurel Lunt Prussing, Mayor

APPROVED by the Mayor this 22nd day of January, 2015.

Budget Amendment 2014/15 - 11 - Exhibit A

		<u>Current Budget</u>	<u>Revised Budget</u>	<u>Difference</u>	<u>Reason</u>
General Operating Fund					
<u>Expenditures</u>					
	095-1-1300-3071 Library Propety Tax /TIF 1 Surplus	-	14,685	14,685	distribute surplus to Library
<u>Total Expenditures</u>		35,075,028	35,089,713	14,685	
<u>Ending Fund Balance</u>		3,957,208	3,942,523	(14,685)	11.24%
TIF District One					
<u>Revenues</u>					
	T09-0-0010-0000 Property Taxes	611,000	658,300	47,300	revised estimate
<u>Total Revenues</u>		814,000	861,300	47,300	
<u>Expenditures</u>					
	T09-1-1300-3012 Surplus Payments to Government	244,450	273,962	29,512	revised per surplus calculation
<u>Total Expenditures</u>		<u>861,623</u>	<u>891,135</u>	<u>29,512</u>	
<u>Ending Fund Balance</u>		<u>(85,246)</u>	<u>(67,458)</u>	<u>17,788</u>	