

Passed: July 13, 2015
Signed: July 15, 2015

ORDINANCE NO. 2015-07-078

AN ORDINANCE REVISING THE FISCAL YEAR 2014 - 2015 ANNUAL BUDGET
(TIF 3 Surplus)

WHEREAS, the corporate authorities heretofore did approve an annual budget for the City of Urbana ("City") for the fiscal year beginning on July 1, 2014, and ending on June 30, 2015; and

WHEREAS, the corporate authorities find that the best interests of the City are served by revising the annual budget 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, the Budget Director may not make such revision under the authority so delegated to her pursuant to 65 ILCS 5/8-2-9.6 or Urbana City Code § 2-133.

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

Section 1.

The Fiscal Year 2014 - 2015 Annual Budget, as revised, is hereby further revised as set forth in Exhibit A, which is attached hereto and incorporated herein by reference.

Section 2.

This Ordinance shall be in full force and effect from and after its passage and publication in accordance with Section 1-2-4 of the Illinois Municipal Code.

This Ordinance is hereby passed by the affirmative vote, the "ayes" and "nays" being called, of two-thirds of the corporate authorities then holding office (6 of 8 votes) of the City of Urbana, Illinois, at a meeting of the corporate authorities.

PASSED BY THE CITY COUNCIL this 13th day of July, 2015.

AYES: Ammons, Jakobsson, Madigan, Marlin, Roberts, Smyth

NAYS:

ABSENT:

ABSTAINED:

Phyllis D. Clark
Phyllis D. Clark, City Clerk

APPROVED BY THE MAYOR this 15th day of

July 2015

Laurel Lunt Prussing
Laurel Lunt Prussing, Mayor

Budget Amendment 2014/15 - Exhibit A

		<u>Current Budget</u>	<u>Revised Budget</u>	<u>Difference</u>	<u>Reason</u>
Post TIF 3 Fund					
<u>Expenditures</u>					
T14-1-1300-3012	Surplus Payments	-	11,613,371	11,613,371	TIF 3 surplus payment
<u>Total Expenditures</u>		<u>-</u>	<u>11,613,371</u>	<u>11,613,371</u>	
<u>Ending Fund Balance</u>		<u>11,613,371</u>	<u>-</u>	<u>(11,613,371)</u>	