

ORDINANCE NO. 2016-09-089

AN ORDINANCE REVISING THE ANNUAL BUDGET  
ORDINANCE FOR FY 2016/17

(Existing TIF District Revisions & Central TIF District)

WHEREAS, the Annual Budget Ordinance of and for the City of Urbana, Champaign County, Illinois, for the fiscal year beginning July 1, 2016, and ending June 30, 2017, (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 FY2016/17, as revised, is hereby revised to provide as outlined in the attached Exhibit A.

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 3<sup>rd</sup> day of October, 2016.

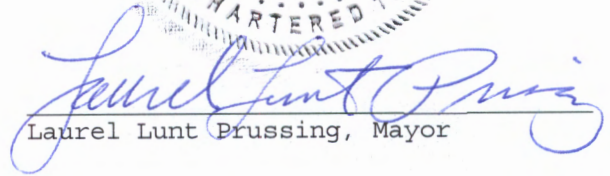
AYES: Brown, Jakobsson, Marlin, Roberts, Smyth, Prussing

NAYS:

ABSTAINED:



APPROVED BY THE MAYOR this 6<sup>th</sup> day of October

  
Laurel Lunt Prussing, Mayor

Budget Amendment 2016/17 - Exhibit A

		<u>Current Budget</u>	<u>Revised Budget</u>	<u>Difference</u>	<u>Reason</u>
<b>General Operating Fund</b>					
<u>Revenues</u>					
009-0-0424-0000	TIF 1 Surplus Transfer	35,705	35,606	(99)	adjust TIF 1 transfer
<u>Total Revenues</u>		<u>33,102,230</u>	<u>33,102,131</u>	<u>(99)</u>	
<u>Ending Fund Balance</u>		<u>6,868,497</u>	<u>6,868,398</u>	<u>(99)</u>	
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<b>Tax Increment Financing District 1 Fund</b>					
<u>Revenues</u>					
T09-0-0010-0000	Property Taxes	317,554	247,515	(70,039)	adjust revenues - TIF closure
T09-0-0130-0000	Interest on Investments	5,400	-	(5,400)	adjust revenues - TIF closure
T09-0-0060-0000	Transfer from TIF 2	141,100	-	(141,100)	transfer not required
		<u>464,054</u>	<u>247,515</u>	<u>(216,539)</u>	
<u>Expenditures</u>					
T09-1-1100-1102	Arts Specialist	57,504	12,338	(45,166)	reassign to TIF2
T09-1-1100-1800	Employee Insurance	7,725	1,931	(5,794)	reassign to TIF2
T09-1-1100-1850	IMRF	7,487	1,606	(5,881)	reassign to TIF2
T09-1-1100-1855	FICA	4,400	932	(3,468)	reassign to TIF2
T09-1-1300-3000	Redevelopment Incentive	60,000	-	(60,000)	reassign to Central TIF
T09-1-1300-3002	DT Business Grants	30,000	4,000	(26,000)	reassign to Central TIF
T09-1-1300-3008	Legal Costs	10,000	4,075	(5,925)	reassign to Central TIF
T09-1-1300-3009	NEA Program Match	15,000	-	(15,000)	reassign to Central TIF
T09-1-1300-3010	Arts Grants	15,000	425	(14,575)	reassign to Central TIF
T09-1-1300-3011	Arts Programs	7,000	6,020	(980)	reassign to Central TIF
T09-1-1300-3012	Surplus Payments to Gov't	245,467	-	(245,467)	reassign to Post Closure TIF
T09-1-1300-3020	Marketing Dues Studies	10,000	983	(9,017)	reassign to Central TIF
T09-1-1300-3022	Vocational Payment	37,500	-	(37,500)	reassign to Post Closure TIF
T09-1-1300-3023	Reg UBA Contribution .25	20,815	-	(20,815)	reassign to Post Closure TIF
T09-1-1300-3026	DT UBA Festival Market	7,500	5,000	(2,500)	reassign to Central TIF
T09-1-1300-3040	Stratford Tax Incentives	99,915	46,689	(53,226)	agreement complete
T09-1-1300-3041	Downtown Studies	9,199	7,388	(1,811)	reassign to Central TIF
T09-1-1300-3053	Cake Design Dev Costs	22,645	-	(22,645)	reassign to Post Closure TIF
T09-1-1300-3054	Stephens Building Dev	220,000	-	(220,000)	reassign to Post Closure TIF
T09-1-2500-5061	Downtown Improvements	25,000	-	(25,000)	reassign to Central TIF
T09-1-1300-3013	Tfr to Gen Op - Surplus	35,705	-	(35,705)	reassign to Post Closure TIF
T09-1-1500-3014	Tfr to TIF 2	-	180,648	180,648	close fund - balance to zero
T09-1-1500-3015	Tfr to Post TIF Closure Fund	-	499,333	499,333	tfr to balance Post Closure TIF
<u>Total Expenditures</u>		<u>947,862</u>	<u>771,368</u>	<u>(176,494)</u>	current ending balance adjusted based on 6/30/16 year end
<u>Ending Fund Balance</u>		<u>40,045</u>	<u>-</u>	<u>(40,045)</u>	

**Tax Increment Financing District 2 Fund**

Revenues

T10-0-0060-0000	Tfr from TIF 1	-	180,648	180,648	close TIF 1 Fund
<b>Total Revenues</b>		<u>1,393,782</u>	<u>1,574,430</u>	<u>180,648</u>	

Expenditures

T10-1-1100-1102	Arts Specialist	-	45,166	45,166	reassign from TIF 1
T10-1-1100-1800	Employee Insurance	-	5,794	5,794	reassign from TIF 1
T10-1-1100-1850	IMRF	-	5,881	5,881	reassign from TIF 1
T10-1-1100-1855	FICA	-	3,468	3,468	reassign from TIF 1
T10-1-1300-3025	Art at Market Program	2,400	1,200	(1,200)	reassign to Central TIF
T10-1-1300-3026	DT UBA Festival	7,500	5,000	(2,500)	reassign to Central TIF
T10-1-1300-3028	Boneyard Art Event	1,500	-	(1,500)	reassign to Central TIF
T10-1-1300-3030	TIF Training / Conferences	6,500	-	(6,500)	reassign to Central TIF
T10-1-1300-3500	Legal Services	10,000	5,000	(5,000)	reassign to Central TIF
T10-1-1300-3585	Arts Grants	18,000	3,842	(14,158)	reassign to Central TIF
T10-1-1300-3600	Marketing Dues Studies	15,000	9,113	(5,887)	reassign to Central TIF
T10-1-1300-3610	Redevelopment Incentive	80,000	49,583	(30,417)	reassign to Central TIF
T10-1-1300-3614	Business Incentives	25,000	15,000	(10,000)	reassign to Central TIF
T10-1-1300-3616	Structural Studies	18,000	-	(18,000)	reassign to Central TIF
T10-1-1300-4016	129 N Race Development	82,500	29,852	(52,648)	reassign to Central TIF
T10-1-1300-4018	401 N Broadway Incent	345,000	-	(345,000)	reassign to Central TIF
T10-1-2500-5058	Engineering & Appraisals	8,000	4,000	(4,000)	reassign to Central TIF
T10-1-2500-5074	Boneyard Design/Constr	255,000	88,571	(166,429)	reassign to Central TIF
T10-1-2500-5082	Env Costs - 202 Vine	20,532	358	(20,174)	reassign to Central TIF
T10-1-2500-5088	Bldg Demo Costs	15,000	7,500	(7,500)	reassign to Central TIF
T10-1-1400-4019	Tfr to TIF 1	141,100	-	(141,100)	transfer not required
T10-1-1500-5015	Tfr to Central TIF	-	839,280	839,280	required for Central TIF startup
<b>Total Expenditures</b>		<u>2,302,053</u>	<u>2,369,629</u>	<u>67,576</u>	
<b>Ending Fund Balance</b>		<u>1,032,866</u>	<u>1,145,938</u>	<u>113,072</u>	

**Post Closure TIF Fund (renamed - was Post TIF 3 Fund)**

Revenues

T14-0-0010-0000	Property Tax	-	70,039	70,039	remaining prop tax for TIF 1
T14-0-0400-0000	Tfr from Other Funds	-	499,333	499,333	tfr from TIF 1 for obligations

<u>Total Revenues</u>		-	<u>569,372</u>	<u>569,372</u>	
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Expenditures

T14-1-1300-3000	Redevelopment Incentive	-	6,834	6,834	remaining TIF 1 obligations
T14-1-1300-3012	Surplus Payments to Gov't	-	246,787	246,787	remaining TIF 1 obligations
T14-1-1300-3022	Vocational Payment	-	37,500	37,500	remaining TIF 1 obligations
T14-1-1300-3053	Cake Design Dev Costs	-	22,645	22,645	remaining TIF 1 obligations
T14-1-1300-3054	Stephens Building Dev	-	220,000	220,000	remaining TIF 1 obligations
T14-1-1500-5000	Tfr to Gen Op - Surplus	-	35,606	35,606	remaining TIF 1 obligations

<u>Total Expenditures</u>		-	<u>569,372</u>	<u>569,372</u>	
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<u>Ending Fund Balance</u>		-	-	-	
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Ordinance No. 2016-09-089

**Central TIF Fund (new)**

Revenues

T15-0-0010-0000	Property Taxes	-	26,222	26,222	2016 taxes rec'd by 6/30/17
T15-0-0130-0000	Interest	-	200	200	estimated interest
T15-0-0250-0000	Miscellaneous Revenue	-	-	-	establish misc. revenue GL acct
T15-0-0060-0000	Tfr from TIF 2	-	839,280	839,280	fund startup from TIF 2

<b>Total Revenues</b>		-	<u>865,702</u>	<u>865,702</u>	
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Expenditures

T15-1-1300-3000	Redevelopment Incentive	-	83,583	83,583	FY17 Central TIF estimate
T15-1-1300-3002	Downtown Business Grants	-	36,000	36,000	FY17 Central TIF estimate
T15-1-1300-3008	Legal Costs	-	10,925	10,925	FY17 Central TIF estimate
T15-1-1300-3009	NEA Program Match	-	15,000	15,000	FY17 Central TIF estimate
T15-1-1300-3010	Arts Grants	-	28,733	28,733	FY17 Central TIF estimate
T15-1-1300-3011	Arts Programs	-	980	980	FY17 Central TIF estimate
T15-1-1300-3020	Marketing Dues Studies	-	14,904	14,904	FY17 Central TIF estimate
T15-1-1300-3023	UBA Contribution .25	-	20,815	20,815	FY17 Central TIF estimate
T15-1-1300-3025	Art at the Market	-	1,200	1,200	FY17 Central TIF estimate
T15-1-1300-3026	DT UBA Festival Marketing	-	5,000	5,000	FY17 Central TIF estimate
T15-1-1300-3028	Boneyard Art Event	-	1,500	1,500	FY17 Central TIF estimate
T15-1-1300-3030	TIF Training / Conferences	-	6,500	6,500	FY17 Central TIF estimate
T15-1-1300-3041	Downtown Studies	-	1,811	1,811	FY17 Central TIF estimate
T15-1-1300-3616	Structural Study	-	18,000	18,000	FY17 Central TIF estimate
T15-1-1300-4016	129 N Race Development	-	52,648	52,648	FY17 Central TIF estimate
T15-1-1300-4018	401 N Broadway Incentive	-	345,000	345,000	FY17 Central TIF estimate
T15-1-1300-5058	Engineering & Appraisals	-	4,000	4,000	FY17 Central TIF estimate
T15-1-1400-5061	Downtown Improvements	-	25,000	25,000	FY17 Central TIF estimate
T15-1-1400-5074	Boneyard Creek Crossing	-	166,429	166,429	FY17 Central TIF estimate
T15-1-1400-5082	200 Vine St Site Prep	-	20,174	20,174	FY17 Central TIF estimate
T15-1-1400-5088	Building Demolition	-	7,500	7,500	FY17 Central TIF estimate

<b>Total Expenditures</b>		-	<u>865,702</u>	<u>865,702</u>	
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<b>Ending Fund Balance</b>		-	-	-	
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