

ORDINANCE NO. 2017-02-011

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

(Crane Alley West Redevelopment Agreement - 119 W Main St)

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 6th day of March, 2017.

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

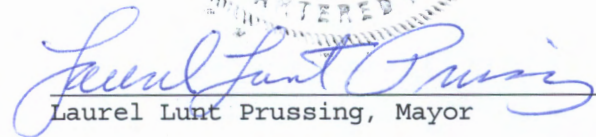
NAYS:

ABSENT:

ABSTAINED:


Phyllis B. Clark
Phyllis B. Clark, City Clerk

APPROVED BY THE MAYOR this 8th day of March, 2017.


Laurel Lunt Prussing, Mayor

Budget Amendment 2016/17 - Exhibit A

	<u>Current Budget</u>	<u>Revised Budget</u>	<u>Difference</u>	<u>Reason</u>
<u>TIF 2 Fund</u>				
<u>Expenditures</u>				
T10-1-1500-5015 Transfer to Central TIF	883,280	975,280	92,000	Tfr to Central TIF (T15) for Crane Alley West development agt.
<u>Total Expenditures</u>	<u>2,913,629</u>	<u>3,005,629</u>	<u>92,000</u>	
<u>Ending Fund Balance (estimated)</u>	<u>859,300</u>	<u>767,300</u>	<u>(92,000)</u>	updated balance
<u>Central TIF Fund</u>				
<u>Revenues</u>				
T15-0-0060-0000 Tfr from TIF 2	1,383,280	1,475,280	92,000	Tfr from TIF 2 for Crane Alley West development agreement
<u>Total Revenues</u>	<u>1,409,702</u>	<u>1,501,702</u>	<u>92,000</u>	
<u>Expenditures</u>				
T15-1-1300-4019 Crane Alley 119 W Main	-	92,000	92,000	development incentives
<u>Total Expenditures</u>	<u>1,409,702</u>	<u>1,501,702</u>	<u>92,000</u>	
<u>Ending Fund Balance (estimated)</u>	<u>-</u>	<u>-</u>	<u>-</u>	