RESOLUTION NO. 2000-05-019R

A RESOLUTION REGARDING CITY FUNDING FOR EXPANSION PROJECT OF THE URBANA FREE LIBRARY

WHEREAS, in Ordinance No. 2000-05-048, this Council approved Addendum No. 1 to the Cooperative Agreement Urbana Free Library Expansion, which Addendum set forth the agreement with the Urbana Free Library Board and the Urbana Free Library Foundation Board regarding the financing of the contemplated improvement to the Library; and

WHEREAS, it would be of benefit to future city officials and officers to set forth the expectation of this Council regarding the meeting of the funding goals set forth therein,

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF URBANA, ILLINOIS, that in each of the fiscal years of 2001/02 and 2002/03, the City shall contribute the sum of Seven Hundred Fifty Thousand Dollars (\$750,000.00) to the Library Building Reserve Fund and, furthermore, if the Foundation achieves its goal of raising Two Million Dollars (\$2,000,000.00) prior to the passage of the ordinance approving the 2002/03 budget, the City shall contribute an additional Two Hundred Fifty Thousand Dollars (\$250,000.00) for the project in fiscal year 2002/03.

PASSED by the City Council this	day of June ,
2000	
	Phymlic D Clark, City Clerk
APPROVED by the Mayor this	day of June
2000 .	
	Tod Satterthypita Marson