

ORDINANCE NO. 17,870

AN ORDINANCE AMENDING THE CITY OF PEORIA 2021 REVISED ANNUAL BUDGET RELATING TO THE USE OF THE CENTRAL BUSINESS DISTRICT TIF FUND BALANCE TO REIMBURSE OSF HEALTHCARE SYSTEM AND 124 ADAMS PROPERTY HOLDINGS, LLC UP TO \$1.25 MILLION FOR PUBLIC IMPROVEMENTS TO THE CORNER OF FULTON AND ADAMS AND WASHINGTON STREET

WHEREAS, the City Council did adopt, on November 11, 2020, the 2021 Revised Annual Budget for the City of Peoria; and

WHEREAS, the City Council and Administration have determined that said 2021 Revised Annual Budget should be amended in order to add certain expenditures that were not included in said 2021 Revised Annual Budget; and

WHEREAS, the City of Peoria has adopted the budget procedure for appropriation pursuant to Illinois Compiled Statutes, 65ILCS 5/8-2-9.1 et seq. as set forth in Chapter 10, Article III of the Peoria City Code; and

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF PEORIA, ILLINOIS that:

Section 1. The 2021 Revised Annual Budget of the City of Peoria is amended by adding the following expenditures and revenues in the designated funds:

<u>Expenditures</u>	<u>Amount</u>
Central Business District TIF Fund:	
TIF Reimbursement	<u>\$1,250,000</u>
Total	<u>\$1,250,000</u>

Revenue for the foregoing expenditures from the following income sources:

<u>Revenues</u>	<u>Amount</u>
Central Business District TIF Fund:	
Fund Balance	\$1,250,000
Total	<u>\$1,250,000</u>

Section 2. This ordinance shall be in full force and effect from and after its passage and approval according to law.

PASSED BY THE CITY COUNCIL OF THE CITY OF PEORIA, ILLINOIS this 27TH day of JULY, 2021.

APPROVED:

Mayor Rita Ali

ATTEST:

City Clerk Stefanie Jarr

EXAMINED AND APPROVED:

Chrissie L. Peterson
Corporation Counsel