

ORDINANCE 17,620

**AN ORDINANCE AMENDING THE CITY OF PEORIA 2018 – 2019 BIENNIAL BUDGET
RELATING TO THE USE OF THE EAST VILLAGE GROWTH CELL TIF FUND
BALANCE RELATING TO THE REDEVELOPMENT AGREEMENT WITH PEORIA
OPPORTUNITIES FOUNDATION FOR AN INFILL HOUSING DEVELOPMENT
PROJECT IN THE AMOUNT OF \$300,000.**

WHEREAS, the City Council did adopt, on December 5, 2017, the 2018-2019 Biennial Budget for the City of Peoria; and

WHEREAS, the City Council and Administration have determined that said 2018-2019 Biennial Budget should be amended in order to add certain expenditures that were not included in said 2018-2019 Biennial 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 2018-2019 Biennial 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>
East Village Growth Cell TIF Fund:	
Contractual – Peoria Opportunities Foundation	<u>\$300,000</u>
Total	<u>\$300,000</u>

Revenue for the foregoing expenditures from the following income sources:

<u>Revenues</u>	<u>Amount</u>
East Village Growth Cell TIF Fund:	
Use of Fund Balance	<u>\$300,000</u>
Total	<u>\$300,000</u>

FILED

OCT 18 2018

R. STEVE SONNEMAKER
PEORIA COUNTY CLERK

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

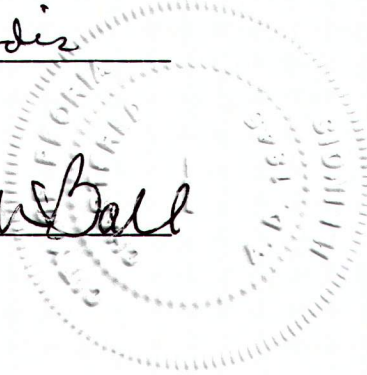
PASSED BY THE CITY COUNCIL OF THE CITY OF PEORIA, ILLINOIS this 9 day
of October, 2018.

APPROVED:

By: W. Eric Turner
Chairman Pro Tem

Jim Cordis
Mayor

ATTEST:
Beth Ball
City Clerk



EXAMINED AND APPROVED:

Donald G. Teist
Corporation Counsel

FILED

OCT 18 2018

R. STEVE BONNEMAKER
PEORIA COUNTY CLERK