

AN ORDINANCE AMENDING THE CITY OF PEORIA 2020 – 2021 BIENNIAL BUDGET RELATING TO THE USE OF SOUTH VILLAGE TIF FUND BALANCE IN THE AMOUNT OF \$120,000 AS MATCH FOR THE FEDERAL LOAN HOME BANK (FHLB) FUNDED SOUTH VILLAGE OWNER-OCCUPIED HOUSING REHABILITATION PROJECT, TO BE MANAGED BY PEORIA CITIZENS COMMITTEE FOR ECONOMIC OPPORTUNITY, INC. (PCCEO)

WHEREAS, the City Council did adopt, on November 5, 2019, the 2020 – 2021 Biennial Budget for the City of Peoria; and

WHEREAS, the City Council and Administration have determined that said 2020 – 2021 Biennial Budget should be amended in order to add certain expenditures that were not included in said 2020 - 2021 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 2020 - 2021 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>
South Village TIF Fund:	
Contractual – PCCEO Grant Match	\$ <u>120,000</u>
Total	\$ <u>120,000</u>

Revenue for the foregoing expenditures from the following income sources:

<u>Revenues</u>	<u>Amount</u>
South Village TIF Fund:	
Use of South Village TIF Fund Balance	\$ <u>120,000</u>
Total	\$ <u>120,000</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 _____ day of _____, 2020.

APPROVED:

Mayor

ATTEST:

City Clerk

EXAMINED AND APPROVED:

Corporation Counsel