



Legislation Text

File #: 21-319, **Version:** 1

ACTION REQUESTED:

Communication from the City Manager and Finance Director with a Request to RECEIVE and FILE the CIVIC CENTER 2022 BUDGET.

BACKGROUND: The Peoria Civic Center Authority Board adopted the attached budget. The City Council is requested to review and receive and file this budget.

FINANCIAL IMPACT: The Civic Center has borrowed \$4 million from the City for cash flow purposes. These funds will be repaid in their entirety once the Civic Center debt service has been exhausted in 2027.

NEIGHBORHOOD CONCERNS: NA

IMPACT IF APPROVED: The budget will be received and filed.

IMPACT IF DENIED: The budget will not be received and filed.

ALTERNATIVES: NA

EEO CERTIFICATION NUMBER:

WHICH OF THE GOALS IDENTIFIED IN THE COUNCIL'S 2017 - 2032 STRATEGIC PLAN DOES THIS RECOMMENDATION ADVANCE?

1. Financially Sound City

WHICH CRITICAL SUCCESS FACTOR(S) FROM THE COMPREHENSIVE PLAN DOES THIS RECOMMENDATION IMPLEMENT?

1. Have an efficient government.

DEPARTMENT: City Manager's Office