ORDINANCE 2018-084                             FAILED: NOVEMBER 26, 2018


WHEREAS, the City of DeKalb is a home rule Illinois municipality with the power and authority conferred thereupon by virtue of the Illinois Constitution, the Illinois Municipal Code and the City of DeKalb City Code; and

WHEREAS, the City has previously elected to utilize the budget form of financial management pursuant to 65 ILCS 5/8-2-9.1 through 5/8-2-9.10; and

WHEREAS, the City has previously adopted a Budget for fiscal year 2018 (FY2018); and

WHEREAS, the City Council of the City of DeKalb has determined that it is necessary and advantageous to adopt certain amendments to the FY2018 Budget, and has, by a two-thirds supermajority vote, authorized the amendment of the FY2018 Budget in a fashion consistent with this Ordinance.

NOW THEREFORE BE IT ORDAINED BY THE CITY COUNCIL of the City of DeKalb, Illinois, as follows:

SECTION 1. That the City of DeKalb, which utilizes the Budget Process as contemplated by Article 8, Division 2 of the Illinois Municipal Code including but not limited to 65 ILCS 5/8-2-9.1 through 65 ILCS 5/8-2-9.10, adopts an amendment to its FY2018 Budget, as shown below:

<table>
<thead>
<tr>
<th>TIF #1 (Central Area)</th>
<th>Account Number</th>
<th>Increase/ (Decrease)</th>
<th>Revised Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Transfer from TIF #2</td>
<td>260-00-00-39261</td>
<td>($3,284,818)</td>
<td>$0</td>
</tr>
<tr>
<td>Transfer to TIF #2</td>
<td>260-00-00-91261</td>
<td>$3,667,076</td>
<td>$3,667,076</td>
</tr>
<tr>
<td>Transfer to General Fund</td>
<td>260-00-00-91100</td>
<td>($578,576)</td>
<td>$100,000</td>
</tr>
<tr>
<td>Freight and Postage</td>
<td>260-00-00-65100</td>
<td>$1,750</td>
<td>$2,000</td>
</tr>
<tr>
<td>Architect &amp; Engineering Services</td>
<td>260-00-00-62300</td>
<td>($615,000)</td>
<td>$50,000</td>
</tr>
<tr>
<td>Land Acquisition Services</td>
<td>260-00-00-63650</td>
<td>($10,000)</td>
<td>$0</td>
</tr>
<tr>
<td>Financial &amp; Management Services</td>
<td>260-00-00-62100</td>
<td>($11,350)</td>
<td>$12,000</td>
</tr>
<tr>
<td>Developmental Services</td>
<td>260-00-00-63700</td>
<td>$2,500</td>
<td>$2,500</td>
</tr>
<tr>
<td>Legal Expenses &amp; Notices</td>
<td>260-00-00-65300</td>
<td>($15,750)</td>
<td>$10,000</td>
</tr>
<tr>
<td>Marketing Ads Public Info</td>
<td>260-00-00-65200</td>
<td>(16,000)</td>
<td>$16,000</td>
</tr>
<tr>
<td>Land Acquisition</td>
<td>260-00-00-81000</td>
<td>($500,000)</td>
<td>$0</td>
</tr>
<tr>
<td>Priv. Property Rehab &amp; Redev.</td>
<td>260-00-00-69199</td>
<td>($1,803,794)</td>
<td>$2,238,282</td>
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<tr>
<td>Remodeling and Renovation</td>
<td>260-00-00-82000</td>
<td>($20,000)</td>
<td>$0</td>
</tr>
<tr>
<td>Street Construction/Reconstruct.</td>
<td>260-00-00-83000</td>
<td>($500,000)</td>
<td>$0</td>
</tr>
<tr>
<td>TIF #2</td>
<td>Account Number</td>
<td>Increase/ (Decrease)</td>
<td>Revised Budget</td>
</tr>
<tr>
<td>---------------------------------------</td>
<td>----------------</td>
<td>----------------------</td>
<td>----------------</td>
</tr>
<tr>
<td>Transfer to Central Area TIF</td>
<td>261-00-00-91260</td>
<td>($3,284,818)</td>
<td>$0</td>
</tr>
<tr>
<td>Transfer from Central Area TIF</td>
<td>261-00-00-39260</td>
<td>$3,662,076</td>
<td>$3,662,076</td>
</tr>
<tr>
<td>Legal Expenses &amp; Notices</td>
<td>261-00-00-65100</td>
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<td>$0</td>
</tr>
<tr>
<td>Surplus Distribution</td>
<td>261-00-00-68600</td>
<td>$9,750,000</td>
<td>$9,750,000</td>
</tr>
<tr>
<td>Transfer to General Fund</td>
<td>261-00-00-91100</td>
<td>($53,198)</td>
<td>$60,000</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>General Fund</th>
<th>Account Number</th>
<th>Increase/ (Decrease)</th>
<th>Revised Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Transfer from TIF #1</td>
<td>100-00-00-39260</td>
<td>($578,576)</td>
<td>$100,000</td>
</tr>
<tr>
<td>Transfer from TIF #2</td>
<td>100-00-00-39261</td>
<td>($53,198)</td>
<td>$60,000</td>
</tr>
</tbody>
</table>

SECTION 2. The City Council of the City of DeKalb hereby authorizes the declaration of surplus from TIF 2 in an amount of $11,250,000 to be distributed in FY2018 and FY2019. An amount of $9,750,000 million shall be sent to the DeKalb County Treasurer prior to the close of FY2018, and the remaining balance of $1,500,00 shall be sent to the DeKalb County Treasurer upon final collection of incremental property tax revenues and the closeout of TIF 2.

SECTION 3. The City Council of the City of DeKalb hereby recognizes the obligation to pay certain payments of surplus as contemplated and recognizes those obligations as financial obligations of City of DeKalb Tax Increment Financing District No. 2 (TIF 2), to the extent that such obligations may be paid from available Central Area TIF District (TIF 1) or TIF 2 funds based upon available funding received in FY2018 or FY2019. The City notes the obligation to make certain surplus payments from TIF 2 (from TIF 2 proceeds or from proceeds transferred from TIF 1) during the course of FY2019 and, to the fullest extent of the law, designates such payments as TIF 2 obligations at present, during the term of TIF 2.

SECTION 4. That each section, paragraph, sentence, clause and provision of this Ordinance is separable and if any provision is held unconstitutional or invalid for any reason, such decision shall not affect the remainder of this ordinance, nor any part thereof, other than that part affected by such decision.

SECTION 5. Upon its passage and approval according to law, this Ordinance shall by authority of the City Council be published in pamphlet form.