



CITY OF AURORA, ILLINOIS

RESOLUTION NO. R15-133
DATE OF PASSAGE May 26, 2015

A Resolution Approving the First Amendment to Resolution R14-152 to Revise the Funding Ratios of the Seize the Future Development Foundation Finish Line Grant Program.

WHEREAS, the City of Aurora has a population of more than 25,000 persons and is, therefore, a home rule unit under subsection (a) of Section 6 of Article VII of the Illinois Constitution of 1970; and

WHEREAS, subject to said Section, a home rule unit may exercise any power and perform any function pertaining to its government and affairs for the protection of the public health, safety, morals, and welfare; and

WHEREAS, the Aurora City Council approved via Resolution R14-152 an agreement with Seize the Future Development Foundation (STDF) to provide economic development assistance in the downtown under the Finish Line Grant Program; and

WHEREAS, STDF is proposing modifications to the Finish Line Grant Program to enhance and expand upon the existing program requirements, including a modification to the funding ratios attached hereto and incorporated herein as Exhibit "A", and

WHEREAS, The City Council of the City of Aurora fund that it in the best interest of the City and its residents to approve said First Amendment.)

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Aurora, Illinois, as follows:

1. That the modifications to the funding ratios as indicated on Exhibit A be approved;
2. That all other provisions, terms and conditions of the Finish Line Grant Program contained in Resolution R14-152 remain in effect.

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PASSED AND APPROVED ON May 26, 2015

AYES 11 NAYS 0 NOT VOTING 0 ABSENT 1

Kristina Bohman
Alderman Bohman, Ward 1

Jenny Garza
Alderman Garza, Ward 2

[Signature]
Alderman Mesiacos, Ward 3

W. Donnell
Alderman Donnell, Ward 4

Carl Franco
Alderman Franco, Ward 5

Michael B. Saville
Alderman Saville, Ward 6

John Hart-Burns
Alderman Hart-Burns, Ward 7

Ruth Mervine
Alderman Mervine, Ward 8

[Signature]
Alderman Bugg, Ward 9

Lynne M. Johnson
Alderman Johnson, Ward 10

Alderman Irvin, At Large

[Signature]
Alderman O'Connor, At Large

ATTEST:

[Signature]
City Clerk

Thomas Weisner
Mayor

15.00394

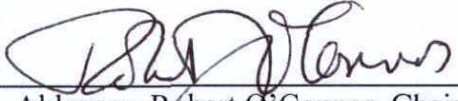
R E C O M M E N D A T I O N

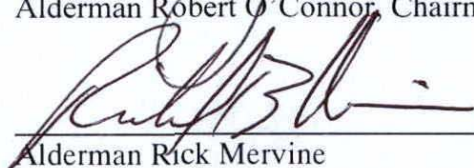
TO: THE COMMITTEE OF THE WHOLE

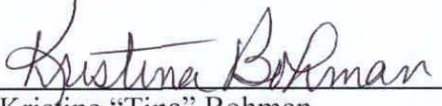
FROM: THE FINANCE COMMITTEE

The Finance Committee at the regular scheduled Finance Meeting on Tuesday, May 12 2015 Recommended **APPROVAL** of A Resolution Approving the First Amendment to Resolution R14-152 to Revise the Funding Ratios of the Seize the Future Development Foundation Finish Line Grant Program

The Vote 3-0

Submitted By 
Alderman Robert O'Connor, Chairman


Alderman Rick Mervine


Kristina "Tina" Bohman

Dated this 12th day of May, 2015

EXHIBIT A

Seize the Future Development Foundation
Finish Line Grant Program
Revised Funding Ratios

<u>Project Amount</u>	<u>Percent Match</u>
Up to \$10,000	50%
Up to \$25,000	40%
Up to \$50,000	30%
Up to \$75,000	20%