

RESOLUTION NO. 5088

A RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS FOR A REAL ESTATE TRANSACTION BETWEEN THE CITY OF KEWANEE AND KEDC FOR PROPERTY LOCATED IN THE KENTVILLE INDUSTRIAL PARK, AND DECLARING THAT THIS ORDINANCE SHALL BE IN FULL FORCE IMMEDIATELY.

WHEREAS, KEDC owns the property located in the Kentville Industrial Park; and,

WHEREAS, a proposal has been made to the City for the purchase of the approximately 46 acres at \$3,500 per acre in anticipation of an economic development project with the State of Illinois Department of Corrections; and,

WHEREAS, the City Council finds it in the best interest of the community to obtain ownership of the land to allow negotiation with the State of Illinois for the proposed project at the Kewanee Life Skills Re-entry Facility; and

WHEREAS, the City Council finds it necessary to amend the Fiscal Year 2017-2018 municipal budget established on May 8, 2017 by Resolution 5049 in order to execute this purchase.

NOW THEREFORE BE IT RESOLVED, BY THE KEWANEE CITY COUNCIL, IN COUNCIL ASSEMBLED, AS FOLLOWS:

Section 1 The City Manager, Mayor, City Attorney, and City Clerk are authorized to execute the necessary documents and make payment in the not to exceed amount of \$161,000 to obtain ownership of the land.

Section 2 The budget line item shown in Section 3 hereof shall be, and hereby is amended as shown below.

Section 3

Economic Development Fund		02-61	Current Amount	Amended Amount
913	Economic Development		\$42,000	\$203,000

Expense Change + / (-) +\$161,000

Increased to provide an adequate amount to cover the costs of the land purchase from the Fund balance of the Economic Development Fund.

Section 4 Except for the amendments contained in Section 3 hereof, the remainder of the fiscal year 2017-2018 municipal budget shall remain unchanged and in full force and effect.

Section 5 This Resolution shall be in full force and effect immediately upon its passage and approval as provided by law.

Adopted by the Council of the City of Kewanee, Illinois this 26th day of December 2017.

ATTEST:

Melinda K Edwards

Melinda Edwards, City Clerk

Steve Looney

Steve Looney, Mayor

RECORD OF THE VOTE	Yes	No	Abstain	Absent
Mayor Steve Looney	X			
Council Member Chris Colomer	X			
Council Member Andrew Koehler	X			
Council Member Steve Faber	X			
Council Member Michael Yaklich	X			

