

ORDINANCE # 2771

THE ANNUAL BUDGET ORDINANCE OF THE CITY OF SOUTH BELOIT, WINNEBAGO COUNTY, ILLINOIS FOR THE CALENDAR YEAR BEGINNING ON THE 1ST DAY OF JANUARY, 2024 AND ENDING ON THE 31ST DAY OF DECEMBER, 2024.

WHEREAS, the City of South Beloit approved Ordinance 2291 abandoning the appropriations system as set forth in 65 ILCS 5/8-2-9 and adopted the municipal budget system as set forth in 65 ILLCS 5/8-2-9.1 and 65 ILCS 5/8-2-9.2 through 65 ILCS 5/8-2-9.10 at its September 5, 2017 City Council meeting, and

WHEREAS, the City Council of the City of South Beloit, Winnebago County, Illinois, caused to be prepared in tentative form an Annual Budget, and the City Clerk has made the same conveniently available to public inspection for at least ten days prior to the holding of a public hearing thereon, and

WHEREAS, a public hearing was held as to such Annual Budget on the 27th day of November, 2023, and the notice of said hearing was given by publication of notice thereof in the Beloit Daily News on November 16, 2023, at least ten days prior thereto as required by the provisions of the Illinois Municipal Code, and all other legal requirements have been complied with.

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SOUTH BELOIT, WINNEBAGO COUNTY, ILLINOIS, AS FOLLOWS:

SECTION 1: That the amounts herein set forth, or so much thereof as may be authorized by law and as may be needed, are hereby budgeted for the corporate purposes of the City of South Beloit, Winnebago County, Illinois to defray all necessary expenses and liabilities of said City, as specified in EXHIBIT 1 attached hereto and made a part hereof for the calendar year beginning January 1, 2024 and ending December 31, 2024.

SECTION 2: That all sums of money not needed for immediate purposes may be invested in securities of the federal government, in federally insured savings and loan associations, or in a bank defined by the Illinois banking act.

SECTION 3: Partial Invalidity. If any section, subdivision or sentence of this ordinance is for any reason held invalid or to be unconstitutional, such decision shall not affect the validity of the remaining portion of this ordinance.

SECTION 4: Any increase in the General Fund's Fund Balance in excess of \$3,000,000 resulting from the calendar year 2023 operating activities as determined by the City's annual audit are to be included in the amounts budgeted for 2024 as a transfer to the Community Development Fund and/or Capital Projects Fund budget for additional projects in 2024 or future years. Any such increases shall be authorized via an amendatory budget ordinance adopted by the City Council in accordance with 65 ILCS 5/8-2-9.6.

SECTION 5: This ordinance shall be in full force and effect from and after its passage and its publication in pamphlet form as by ordinance and statute otherwise provided.

ADOPTED this 4th day of December, 2023, pursuant to a roll call vote by the City Council of the City of South Beloit, Winnebago County, Illinois.

AYES: Hedrington  
Morse  
Prentice  
Fitzgerald  
\_\_\_\_\_  
\_\_\_\_\_

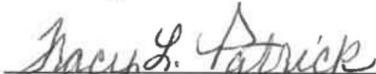
NAYS: \_\_\_\_\_  
\_\_\_\_\_

ABSENT: Adleman  
\_\_\_\_\_

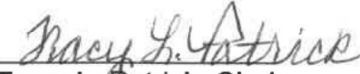
APPROVED this 4th day of December, 2023.

  
\_\_\_\_\_  
Thomas P. Fitzgerald, Mayor  
City of South Beloit, Illinois

ATTEST:

  
\_\_\_\_\_  
Tracy L. Patrick, Clerk  
City of South Beloit

Published in pamphlet form by order of the City Council on December 4<sup>th</sup>, 2023.

  
\_\_\_\_\_  
Tracy L. Patrick, Clerk