

ORDINANCE NO. 2024-02

AN ORDINANCE ESTABLISHING AN ANNUAL MATCHING GRANT PROGRAM FOR BUSINESSES AND ORGANIZATIONS LOCATED IN THE VILLAGE OF PECATONICA, ILLINOIS

WHEREAS, the Village receives Video Gaming monies from Video Gaming activities within the Village limits as provided for by statute ("Monies"); and

WHEREAS, Section 5/8-1-2.5 of the Illinois Municipal Code (65 ILCS 5/8-1-2.5) entitled "Expenses for economic development", expressly vests municipalities with the authority to "*appropriate and expend funds for economic development purposes, including, without limitation, the making of grants to any other governmental entity or commercial enterprise that are deemed necessary or desirable for the promotion of economic development within the municipality*"; and

WHEREAS, the Village authorities have determined that it is in the best interests to the continued economic development within the Village, and therefore in the best interests of all village residents, to return some of those Monies to the businesses and organizations located in the Village of Pecatonica ("Local Entities") which advance economic development; and

WHEREAS, said Monies will be distributed to Local Entities in partial reimbursement for improvements made by said entities in the form of a matching grants in hopes that said grants will encourage local business owners and organizations to make improvements to their buildings or assist in the works of local organizations in furtherance of economic development; and

WHEREAS, the Grant Program will proceed upon application for said matching grant funds by business owners and organizations and determination by the economic development committee that said grant is appropriate for the improvements made; and

WHEREAS, this Ordinance is adopted to establish said Grant Program and its general procedures.

BE IT ORDAINED by the Village President and Board of Trustees of the Village of Pecatonica, Illinois.

Section 1. The above recitals are hereby incorporated herein by reference.

Section 2. The "Village of Pecatonica Matching Grant Program" ("Grant Program") is hereby established.

Section 3. Said Grant Program shall be solely funded by receipts from Video Gaming within the Village of Pecatonica and no ad valorem taxes shall be utilized to fund the Grant Program.

Section 4. Beginning in the Current Fiscal Year from May 1 to April 30. The Village Board shall appropriate as a separate line item in its annual ordinance for such purposes, an amount determined from the receipts of video gaming.

Section 5. The Economic Development Committee shall administer the Grant Program which shall include, but not be limited to, establishing Program rules, procedures, and criteria for grant awards, accepting applications, reviewing applications, and making recommendations for awards to the Village Board.

Section 6. Grant awards shall be made to deserving applicants by the Village Board based on recommendations from the Economic Development Committee.

Section 7. Applications shall *be* accepted every year beginning on March 1st and ending on April 30th. Applicants must present their project to the committee at the May Economic Development Committee Meeting and will be evaluated by the committee with recommendations to be sent to the full board. Grants shall be awarded at the regular board meeting in June. All projects for which an application for a grant award shall be completed in the same year the money was appropriated or the award shall be nullified.

Section 8. Upon completion of a project that received a grant award, the Village Clerk will be notified and verification of completion of the project will be confirmed. The applicant shall provide an invoice from the contractor as to the actual cost and proof that the applicant has paid the invoice. Upon receipt of same, the Village shall issue a check equal to the amount of the award or less if the actual expense is less than the expense quoted in the application.

Section 9. This ordinance shall be effective from and after its passage, approval, and publication as provided by law. This ordinance shall be published in pamphlet form.

PASSED UPON MOTION BY: Trustee Determan

MOTION SECONDED BY: Trustee Hardy

AYES: 6

NAYS: 0

ABSTAIN, ABSENT, OTHER: _____

PASSED BY THE VILLAGE BOARD OF TRUSTEES THIS 7th DAY OF MARCH, 2024.

APPROVED BY THE VILLAGE PRESIDENT THIS 7th DAY OF MARCH, 2024.

BY: _____

TOM HEISTER, President
Board of Trustees
Village of Pecatonica, Illinois

ATTEST:

GWENN SHIRLEY, Village Clerk
Village of Pecatonica, Illinois