

**ECONOMIC & COMMUNITY DEVELOPMENT DEPARTMENT**

**DATE:** April 11, 2024

**MEMO:** 24-06

**TO:** Honorable Mayor Julie Moore Wolfe and City Council

**FROM:** Scot Wrighton, City Manager  
Cordaryl "Pat" Patrick, Community Development Director

**SUBJECT:** Ordinance Reserving 2024 Volume Cap in Connection with Private Activity Bond

**SUMMARY RECOMMENDATION:** Staff recommends approval of the attached ordinance reserving the City's 2024 volume cap. The attached ordinance does not obligate the City to issue bonds or transfer the volume cap but provides the opportunity to do so in the future.

**STAFF REFERENCE:** Contact Cordaryl Patrick at [cpatrick@decaturil.gov](mailto:cpatrick@decaturil.gov)

**BUDGET/TIME IMPLICATIONS:** The City's volume cap allocation must be obligated by May 1, 2024 or it will automatically be returned to the State of Illinois for reallocation to other entities.