

Ordinance No. 95-~~24~~37

**AN ORDINANCE AUTHORIZING THE APPROPRIATION OF  
FUNDS CONTAINED IN THE VILLAGE OF CHATHAM  
TAX INCREMENT ALLOCATION FUND**

WHEREAS, Ordinance No. 92-47 of the Village of Chatham, "An Ordinance Approving the Village of Chatham Downtown Tax Increment Redevelopment Plan, Designating the Downtown Tax Increment Project Area, Adopting Tax Increment Financing and Establishing Procedures with Respect to the Downtown Tax Increment Financing Area and Plan", establishes procedures respecting the Village of Chatham Downtown Tax Increment Financing District and Plan;

WHEREAS, Section 6(b) of Ordinance No. 92-47 provides that annually, in conjunction with the Village of Chatham appropriation cycle, the corporate authorities of the Village of Chatham shall appropriate the monies which are in or anticipated to be in the Special Tax Increment Allocation Fund for the Chatham Downtown TIF District during the fiscal year;

WHEREAS, Ordinance No. 92-47 provides that the corporate authorities shall in such appropriation identify by line item and appropriate expenditures of the following:

1. Those funds which shall be used during the year for payment of identified project cost;
2. Those funds which are to be paid to other units of government or to other funds of the Village of Chatham in respect to any intergovernmental agreement or otherwise;
3. Those funds which are to be returned to other taxing districts as surplus funds;

4. Those funds which shall be kept in reserve for expenditure in any fiscal years

WHEREAS, Ordinance No. 92-47 further requires that the appropriation shall also identify any funds which are anticipated to be in the Special Tax Allocation Fund but which are not as yet appropriated to items 1, 2, 3 or 4;

WHEREAS, Section 2(d) of the Ordinance provides that the appropriation of the Tax Increment Allocation Fund shall be subject to the same notice and hearing procedures as the annual Village of Chatham Appropriation Ordinance;

WHEREAS, pursuant to notice published in the Chatham Clarion on Thursday, May 25, 1995, on June 14, 1995 the corporate authorities of the Village of Chatham, in conjunction with the public hearing for the annual appropriation ordinance, conducted a public hearing with respect to appropriations for the Village of Chatham Tax Increment Allocation Fund.

*NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF CHATHAM, SANGAMON COUNTY, ILLINOIS, AS FOLLOWS:*

**SECTION 1:** As part of the annual appropriation ordinance for the fiscal year beginning May 1, 1995 and ending April 30, 1996, the Village shall appropriate for the uses and purposes set forth herein and in accordance with Ordinance No. 92-47, the following funds of which are or are anticipated to be in the Special Tax Allocation Fund of the Village of Chatham for the fiscal year beginning May 1, 1995 and ending April 30, 1996:

Reimbursement to the Electric Fund for expenses incurred in establishing the Downtown TIF District	\$29,035
Reimbursement to the Electric Fund for utility credits pursuant to an intergovernmental agreement with Ball-Chatham Community Unit District No. 5	3,000

Administrative expenses	<u>2,000</u>
Total Appropriations	<u>\$34,035</u>
Anticipated balance of unappropriated funds	\$35,991

**SECTION 2:** This Ordinance shall be effective on its passage, approval and publication as required by law. The Clerk is directed to publish this Ordinance in pamphlet form.

PASSED this 27<sup>th</sup> day of June, 1995.

Linda Keston  
VILLAGE PRESIDENT

ATTEST:

Penny Mooney  
Village Clerk

YES: 5  
NO: 0

PASSED: 6-27-95  
APPROVED: 6-27-95

ABSENT: 1

ORDINANCE CERTIFICATE

STATE OF ILLINOIS            )  
  ) SS.  
COUNTY OF SANGAMON        )

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Chatham, Sangamon County, Illinois.

I do further certify that the ordinance attached hereto is a full, true, and exact copy of Ordinance No. 95-37, adopted by the President and Board of Trustees of said Village on the 27<sup>th</sup> day of June, 1995, said Ordinance being entitled:

**AN ORDINANCE AUTHORIZING THE APPROPRIATION OF FUNDS CONTAINED IN THE VILLAGE OF CHATHAM TAX INCREMENT ALLOCATION FUND**

I do further certify that prior to the making of this certificate, the said Ordinance was spread at length upon the permanent records of said Village, where it now appears and remains.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of said Village this 27<sup>th</sup> day of June, 1995.

Lenny Mornay  
Village Clerk

VILLAGE OF CHATHAM DOWNTOWN TIF DISTRICT

SPECIAL TAX ALLOCATION FUND  
APPROPRIATIONS FOR FISCAL YEAR 1995-1996

AVAILABLE REVENUE

Taxes received during 1994	\$31,952
Taxes anticipated to be received during 1995	37,074
Interest earned (estimated)	1,000
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Total Available Revenue (estimated)	\$70,026
	-----

APPROPRIATIONS

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Linda Keston  
VILLAGE PRESIDENT

ATTEST:

Penny Moomy  
Village Clerk

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NO: 0

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APPROVED: 6-27-95

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Lenny Mornay  
Village Clerk

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Renny Mornay  
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