

VILLAGE OF CHATHAM DOWNTOWN TIF DISTRICT  
 SPECIAL TAX ALLOCATION FUND  
 APPROPRIATIONS FOR FISCAL YEAR 1997-1998

AVAILABLE REVENUE

Fund Balance at April 30, 1997	\$101,747
Taxes anticipated to be received during 1997	90,028
Interest earned (estimated)	3,000
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Total Available Revenue (estimated)	\$194,775
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APPROPRIATIONS

Reimbursement to the Electric Fund for utility credits pursuant to an intergovernmental agreement with Ball-Chatham Community Unit District No. 5	\$9,995
Reimbursement to the General Fund for engineering studies, plans and estimates for proposed T.I.F. District public redevelopment activities during fiscal year 1997	142
Engineering studies, plans and estimates for proposed T.I.F. District public redevelopment activities	7,000
Legal expenses	4,000
T.I.F. District Administrator - Salary and payroll taxes	4,850
Other administrative expenses, including expenses incurred by and on behalf of the Tax Increment and Economic Development Advisory Committee	4,000
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Total Appropriations	\$29,987
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Total Unappropriated Funds	\$164,788
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**AN ORDINANCE AUTHORIZING THE APPROPRIATION OF  
FUNDS CONTAINED IN THE VILLAGE OF CHATHAM  
SPECIAL TAX 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 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 for 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 future fiscal years.

WHEREAS, Ordinance 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 Special Tax Allocation Fund shall be the subject to the same notice and hearing procedures as the annual Village of Chatham Appropriation Ordinance;

WHEREAS, pursuant to the notice published in the Chatham Clarion on Thursday, June 26, 1997, on July 8, 1997, 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 Special Tax 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, 1997, and ending April 30, 1998, 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 in or are anticipated to be in the Special Tax Allocation Fund of the Village of Chatham for the fiscal year beginning May 1, 1997 and ending April 30, 1998:

Reimbursement to the Electric Fund for utility credits pursuant to an  
intergovernmental agreement with Ball-Chatham Community Unit District  
No. 5 \$ 9,995

Reimbursement to the General Fund for engineering studies, plans and  
estimates for proposed T.I.F. District public redevelopment activities during  
fiscal year 1997 \$ 142

Engineering studies, plans and estimates for proposed T.I.F. District public  
redevelopment activities \$ 7,000

Legal expenses \$ 4,000

T.I.F. District Administrator - Salary and F.I.C.A. taxes \$ 4,850

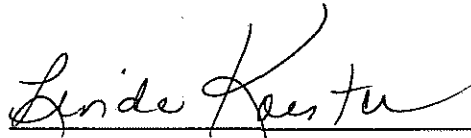
Other administrative expenses, including expenses incurred by and on  
behalf of the Tax Increment and Economic Development Advisory  
Committee \$ 4,000

Total Appropriations \$ 29,987

Anticipated balance of unappropriated funds \$164,788

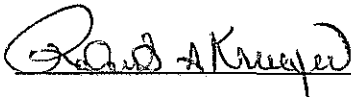
**SECTION 2:** This Ordinance shall be effective on its passage, approval and publication as required by law. The Clerk is directed to publish this Ordinance in pamphlet form.

PASSED this 22nd day of July, 1997.



VILLAGE PRESIDENT

ATTEST:



Village Clerk

YES: 6

NO: 0

ABSENT:         

PASSED: 7/22/97

APPROVED: 7/22/97