

RESOLUTION NO. 15-05

RESOLUTION APPROVING THE EXPENDITURE OF TAX INCREMENT FINANCING FUNDS FOR THE REHABILITATION AND REPAIR OF PUBLIC FACILITIES WITHIN THE DOWNTOWN TAX INCREMENT PROJECT AREA, VILLAGE OF CHATHAM, SANGAMON COUNTY, ILLINOIS

WHEREAS, pursuant to Ordinance No. 92-47, the corporate authorities of the Village of Chatham designated the Downtown Tax Increment Project Area, and adopted the Tax Increment Redevelopment Plan; and

WHEREAS, pursuant to Ordinance No. 92-47, the corporate authorities of the Village adopted tax increment financing for the payment of redevelopment project costs in accordance with the Redevelopment Plan; and

WHEREAS, the corporate authorities of the Village of Chatham have authorized that roof and structural repairs be made to the pavilion located in the Chatham Village Square; and

WHEREAS, one objective of the Redevelopment Plan is to "improve land, utilities, and community facilities to attract quality redevelopment in the Redevelopment Project Area"; and

WHEREAS, the cost of this work meets the definition of an eligible cost under the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-3(q)(3) "costs of rehabilitation, reconstruction or repair or remodeling of existing public or private buildings..." and 65 ILCS 5/11-74.4-3(q)(4) "costs of construction of public works or improvements..."); and

WHEREAS, this project promotes and protects the health, safety and welfare of the public by addressing some of the stated goals and objectives of the Redevelopment Plan; and

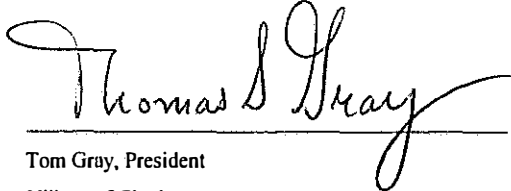
WHEREAS, there are currently sufficient revenues in the Village's Tax Increment Financing Fund to pay for the cost of this work;

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF CHATHAM, SANGAMON COUNTY, ILLINOIS:

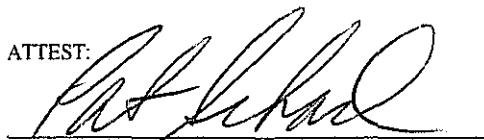
SECTION 1: Upon approval by the corporate authorities of the Village of Chatham, the Village Treasurer is authorized to expend moneys, or reimburse other Village funds for moneys already expended, amounts not to exceed \$10,000 in total, from the Tax Increment Financing Fund for labor and materials related to roof and structural repairs of the pavilion located within the Chatham Village Square during the fiscal year ending on April 30, 2005.

SECTION 2: This resolution is effective immediately.

Passed this 26th day of April, 2005.

  
Tom Gray, President  
Village of Chatham

ATTEST:



Pat Schad, Village Clerk

AYES: 6  
NAYS: 0

PASSED: 4-26-05  
APPROVED: 4-26-05

