

Resolution No. 17-05

A RESOLUTION AUTHORIZING AND DIRECTING PAYBACK OF AN INTERFUND LOAN

WHEREAS, as of April 30, 2005, the balance of an interfund loan from the Electric Fund to the General Fund was \$252,367.33;

WHEREAS, the corporate authorities of the Village wish to pay back and amortize such balance over a five-year period;

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

SECTION 1: Commencing May 1, 2006, the General Fund shall pay the sum of \$266,752.33 to the Electric Fund, together with interest based on the average rate of interest paid each month on invested in the Illinois Funds, in 60 monthly installments of principal, plus interest accruing after April 1, 2006.

SECTION 2: This Resolution is effective immediately.

PASSED this 10 day of May, 2005.

Thomas J Gray

VILLAGE PRESIDENT

ATTEST:

Pat Schae

Village Clerk



AYES: 6

NAYS: 0

PASSED: 5-10-05

APPROVED: 5-10-05

ABSENT: 0

RESOLUTION CERTIFICATE

STATE OF ILLINOIS)
) SS.
COUNTY OF SANGAMON)

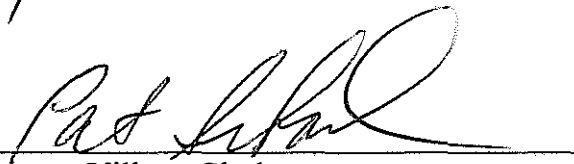
I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Chatham, Sangamon County, Illinois.

I do further certify that the Resolution attached hereto is a full, true, and exact copy of Resolution No. 17-05 by the President and Board of Trustees of said Village on the 10 day of MAY, 2005, said Resolution being entitled:

A RESOLUTION AUTHORIZING AND DIRECTING PAYBACK OF AN INTERFUND LOAN

I do further certify that prior to the making of this certificate, the said Resolution 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 10 day of May, 2005.



Village Clerk

