

RESOLUTION NO. 23-05

**RESOLUTION APPROVING THE EXPENDITURE OF TAX INCREMENT
FINANCING FUNDS FOR THE REPAIR AND CONSTRUCTION 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 rehabilitation and repairs be made to the pavilion located in the Chatham Village Square and that a walkway be constructed on the east side of the 100 block of North State Street in order to improve pedestrian safety; 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, these projects promote and protect 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;

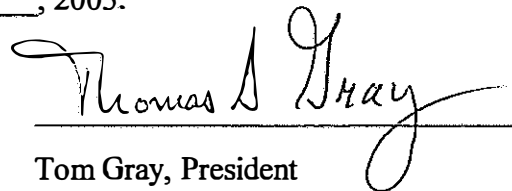
NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF CHATHAM, SANGAMON COUNTY, ILLINOIS:

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, in amounts not to exceed \$15,500, in total, including amounts previously approved by the corporate authorities, from the Tax Increment Financing Fund for labor and materials related to repair of the pavilion located within the Chatham Village Square during the fiscal years ending on April 30, 2005, and April 30, 2006.

SECTION 2: 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, in amounts not to exceed \$6,500, in total, from the Tax Increment Financing Fund for labor and materials related to the construction of a safe pedestrian walkway along the 100 block of North State Street during the fiscal year ending on April 30, 2006.

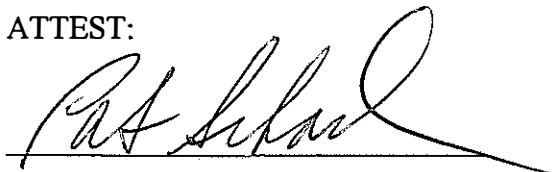
SECTION 3: This resolution is effective immediately.

Passed this 28 day of JUNE, 2005.



Tom Gray, President
Village of Chatham

ATTEST:



Pat Schad, Village Clerk

AYES: 4 SCHATTEMAN BOULE PASSED: 6-28-05
MCCARTHY MCCRATH

NAYS: 0 APPROVED: 6-28-05

ABSENT: 2
HERR, KAVANAGH