

ORDINANCE NO. 96- 11

**TAX LEVY ORDINANCE
CREATING MUNICIPAL PENSION LEVY
VILLAGE OF TOLONO, ILLINOIS**

WHEREAS:

- A. The Board of Trustees of the Village of Tolono, County of Champaign and State of Illinois is charged with the welfare of its citizens; and
- B. It employs individuals who are hired to serve the Village; and
- C. In order to fairly provide for its employees and benefit its citizens by providing competitive benefits to attract qualified employees the Village has determined it appropriate to enact the following levy to fund its Pension fund pursuant to 40 ILCS/ 5/7-171 and other authority; and
- D. Notice, Pursuant to 35 ILCS 200/18 and applicable statute has been duly made.

NOW THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of Tolono, Illinois:

SECTION 1:

That there be and is hereby levied and assessed upon all taxable property subject to taxation within the corporate limits of said Village of Tolono, Illinois the sum of \$25,000.00 in addition to levies for other Village fund and representing a portion of the total Village Levy and allocated for purposes of a pension fund as mentioned above and as follows:

FUND # 5-	IMRF - Illinois Municipal Retirement Fund	
IMRF	<u>Budget Appropriation</u>	<u>Levy</u>
	\$25,000.00	\$25,000.00

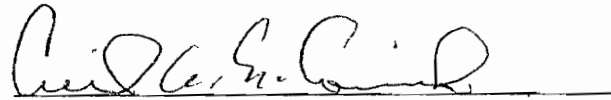
SECTION 2:

The said sum of money is hereby appropriated from monies received and to be received by the VILLAGE OF TOLONO, from all sources, and will be a part of the general Tax Levy Ordinance for the Village. Nothing set forth herein shall prohibit transfers from one Village fund to another provided such monies are disbursed in compliance with law, this ordinance and subsequent tax levies. In the event that any portion of this ordinance is deemed invalid, the balance of said ordinance shall be given full force and effect to the extent allowed by law.

SECTION 3:

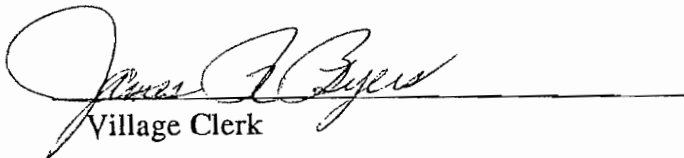
This ordinance shall take effect and be in force from and after its passage, approval and publication in lawful pamphlet form.

Presented, Passed, Approved and Recorded this 29th day of October, 1996.



Village President

ATTEST: (SEAL)



Village Clerk