

RESOLUTION NO. 2020-R01

A RESOLUTION AUTHORIZING THE DEPOSIT OF MONIES RECEIVED FROM THE ILLINOIS REPLACEMENT TAX INTO THE IMRF FUND

WHEREAS, Edwardsville Township will receive Replacement Tax from the Illinois Department of Revenue; and

WHEREAS, bonded indebtedness or pension levies constitute first and second liens on the Replacement Tax received.

NOW, THEREFORE, BE IT RESOLVED by the Township Board of Edwardsville, Madison County, Illinois as follows:

SECTION 1: That the Board of Trustees of Edwardsville Township will deposit five thousand dollars (\$5,000.000) of the Replacement Tax received from January 1, 2020 through December 31, 2020 into the Illinois Municipal Retirement Fund and the balance received during that period into the General Town Fund.

Motion was made by Trustee Chapman, seconded by Trustee Duane that the Resolution be adopted and approved by five (5) Ayes and zero (0) Nays.

PASSED BY THE TOWNSHIP BOARD OF EDWARDSVILLE TOWNSHIP, MADISON COUNTY, ILLINOIS, IN REGULAR AND PUBLIC SESSION THIS 22nd OF JANUARY, 2020.

ATTEST:

APPROVED:



Township Clerk



Township Supervisor