

**Item #4:**

**Ordinance Authorizing Investment Of General Fund & Dep IV Monies**

**VILLAGE OF LONG GROVE**

**ORDINANCE NO. 2011-O-\_\_**

**AN ORDINANCE AMENDING VILLAGE OF LONG GROVE  
ORDINANCE NO. 2009-O-42 AUTHORIZING THE INVESTMENT  
OF GENERAL FUND AND DEPOSITORY IV MONEYS**

---

---

**Adopted by the President and Board of Trustees  
of the Village of Long Grove  
this \_\_\_\_ day of \_\_\_\_\_, 2011**

---

---

**Published in pamphlet form by direction  
and authority of the Village of Long Grove,  
Lake County, Illinois  
this \_\_\_\_ day of \_\_\_\_\_ 2011**

**VILLAGE OF LONG GROVE**

**ORDINANCE NO. 2011-O-\_\_**

**AN ORDINANCE AMENDING VILLAGE OF LONG GROVE  
ORDINANCE NO. 2009-O-42 AUTHORIZING THE INVESTMENT  
OF GENERAL FUND AND DEPOSITORY IV MONEYS**

BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF LONG GROVE, LAKE COUNTY, ILLINOIS, AS FOLLOWS:

**Section 1. Recitals.**

A. The President and Board of Trustees (the "Village Board") of the Village of Long Grove, Lake County, Illinois (the "Village") have previously adopted Ordinance No. 2009-O-42, being "An Ordinance Authorizing the Investment of General Fund and Depository IV Moneys" (the "**Bond Investment Ordinance**").

B. The Bond Investment Ordinance included authorization for the Village to invest up to \$1,500,000 of the Village's Depository IV (Open Space) Fund moneys in the Series 2009A Bonds of the Village's Tax Increment Financing District (the "**TIF District**").

C. The Village Board has now determined that it is in the best interests of the Village and its residents to authorize the investment of an additional \$950,000.00 of the Village's Depository IV (Open Space) Fund moneys in bonds of the TIF District (the "**Series 2011A Bonds**") pursuant to Village of Long Grove Ordinance No. 2011-O-6, being "An Ordinance Providing for the Borrowing of Money and the Issuance of \$950,000 Tax Increment Allocation Revenue Bonds (Long Grove Redevelopment Project), Series 2011A of the Village of Long Grove, Lake County, Illinois and Amending the Series 2009A Ordinance (Ordinance No. 2009-O-43) and the Series 2009B Ordinance (Ordinance No. 2009-O-44) to Accommodate the Issuance of the Series 2011A Bonds" (the "**Series 2011A Ordinance**").

**Section 2. Amendment to Section 2 of the Bond Investment Ordinance.** Section 2 of the Bond Investment Ordinance shall be and is hereby amended in its entirety, so that such Section 2 shall hereafter be and read as follows:

**Section 2. Authorization to Invest in the Series 2009A Bonds and the Series 2011A Bonds.** Subject to the terms and conditions of this Ordinance (which terms and conditions shall affect the future actions of the Village and will not affect the validity of the authorization herein granted), the President and Board of Trustees hereby authorize and approve the investment of \$1,500,000 of the Depository IV (Open Space) Fund moneys in the Series 2009A Bonds **and the investment of \$950,000 of the Depository IV (Open Space) Fund moneys in the Series 2011A Bonds.**

**Section 3. Amendment to Section 4 of the Bond Investment Ordinance.** Section 4 of the Bond Investment Ordinance shall be and is hereby amended by adding the following sentence at the end of said Section 4: "To the extent that Depository IV (Open Space) Fund moneys are invested in Series 2011A Bonds, and reference in this Section to Series 2009A Bonds or the Series 2009A Ordinance shall be deemed to include the Series 2011A Bonds and/or the Series 2011A Ordinance."

**Section 4. Direction and Authorization.** The Village President, Village Clerk, Village Treasurer, Village Manager, and Village Attorney are hereby authorized and directed to perform all acts reasonably necessary or convenient to effect this matters set forth in this Ordinance. Nothing in the Recitals of the Bond Investment Ordinance shall be deemed a limitation of the authorizations approved and granted pursuant to this Ordinance.

**Section 5. Effective Date.** This Ordinance shall be in full force and effect upon passage and publication as required by law.

Passed this \_\_\_\_ day of \_\_\_\_\_, 2011.

Ayes:

Nays:

Abstain:

Absent:

APPROVED this \_\_\_\_ day of \_\_\_\_\_, 2011.

\_\_\_\_\_  
Village President

ATTEST:

\_\_\_\_\_  
Village Clerk

#10067567\_v1