

Item #4:
Ordinance Establishing The IL 83 Water System Fund

**VILLAGE OF LONG GROVE
ORDINANCE NO. 2011-O-__**

**AN ORDINANCE CREATING THE DEPOSITORY FUND FOR
VILLAGE OF LONG GROVE WATER SYSTEM OPERATIONS**

Adopted by the
President and Board of Trustees
of
the Village of Long Grove
this 22nd day of February, 2011

Published in pamphlet form by direction
and authority of the Village of Long Grove,
Lake County, Illinois
this 22nd day of February, 2011

VILLAGE OF LONG GROVE

ORDINANCE NO. 2011-O-___

**AN ORDINANCE CREATING THE DEPOSITORY FUND FOR
VILLAGE OF LONG GROVE WATER SYSTEM OPERATIONS**

WHEREAS, in 2008, the President and Board of Trustees of the Village of Long Grove ("**Corporate Authorities**") adopted Ordinance No. 2008-O-15 establishing a Special Service Area pursuant to 35 ILCS 200/27-5 *et seq.* (the "**SSA Law**") for a deep well water system serving various properties within portions of the Village's B1-A Planning Area in the vicinity of Illinois Routes 83 and 53 (the "**Water SSA**"); and

WHEREAS, under the SSA Law, the water system resulting from the Water SSA (as well as any extensions thereof or development of coordinated water systems by the Village) will be a public system that will be owned and operated by the Village (the "**Village Water System**"); and

WHEREAS, the Corporate Authorities have determined that, with the commencement of operations of the Village Water System soon to occur, it is necessary to create a special fund to receive the revenues related to the sale of water from the Village Water System, as well as for depositing connections fees from future users of the Village Water System that are not part of the Water SSA;

NOW THEREFORE BE IT ORDAINED, by the President and Board of Trustees of the Village of Long Grove, County of Lake, State of Illinois, as follows:

SECTION ONE: Recitals. The foregoing recitals are by this reference incorporated into and made a part of this Ordinance as if fully set forth.

SECTION TWO: Establishment of Water Operations Depository Fund. A special fund shall be hereafter be known as the "Water Operations Depository Fund."

SECTION THREE: Deposit of Revenues. The Corporate Authorities shall deposit any and all revenues received from the sale of water produced by the Village Water System or for connections of future users to the Village Water System (other than users within the Water SSA) for the purpose of paying costs and obligations incurred in connection with the activities of the Village Water System.

SECTION FOUR: Effective Date. This Ordinance shall be in full force and effect after its passage, approval, and publication in pamphlet form in the manner provided by law.

PASSED this 22nd day of February, 2011.

AYES: ()

NAYS: ()

ABSENT: ()

APPROVED this 22nd day of February, 2011.

Village President, Maria Rodriguez

ATTEST:

Village Clerk, Karen Schultheis

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