

VILLAGE OF TOLONO, ILLINOIS  
ORDINANCE 93- 4

An Ordinance To Transfer Balance In Present  
"Water, Sewerage Bond Fund" to  
"Waterworks and Sewerage Fund"

WHEREAS, the "General Obligation and Interest Fund" was established to repay General Obligation Bonds issued to provide funds to improve water and other facilities of the Village; and,

WHEREAS, said bonds now have been fully retired, leaving a total present balance of \$18,137.49 (plus accrued interest), in checking and in Blue Ribbon Savings Accounts identified as: "Water, Sewerage Bond Fund" accounts; and,

WHEREAS, the Village has current and outstanding General Obligation Bonds, Series 1990 (Waterworks and Sewerage Alternate Revenue Source), issued to provide funds to improve water and other facilities of the Village; and,

WHEREAS, an account of the Village entitled, "Waterworks and Sewerage Fund" serves to accumulate funds with which to repay the latter described General Obligation Bonds, as well as to provide for costs of water and sewerage services for the Village; and,

WHEREAS, it is hereby determined that it best serves the interests of the Village and its residents to consolidate the accounts referred to above.

NOW, THEREFORE BE IT RESOLVED as follows:

**Section 1:** The accounts and funds now identified as "Water Sewerage Bond Fund" serving the aforesaid General Obligation and Interest Fund, shall be transferred to the account(s) entitled "Waterworks and Sewerage Funds", reserved to meet the payment requirements of presently outstanding General Obligation Bonds as above identified, and to provide for costs of water and sewerage services for the Village.

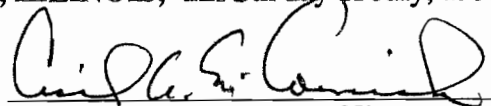
**Section 2:** The Village Treasurer is hereby authorized and directed to complete the above transfer of funds.

**Section 3:** If any section, paragraph, clause, or provision of this Ordinance shall be held invalid, the invalidity of such section, paragraph, clause, or provision shall not affect any of the other provisions of the Ordinance.

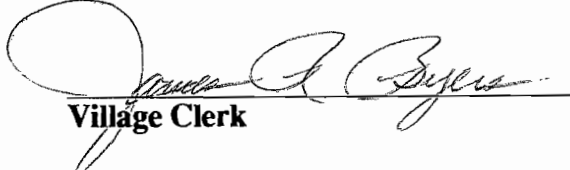
**Section 4:** All ordinances, resolutions, or orders, or parts thereof, in conflict with the provisions of this ordinance are to the extent of such conflict hereby repealed.

**Section 5:** This Ordinance shall take effect and be in force from and after its passage.

**PASSED AND APPROVED AND ADOPTED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF TOLONO, ILLINOIS, this 6th day of July, 1993.**

  
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President of the Board of Trustees

**ATTEST:**

  
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Village Clerk