

CITY OF URBANA

URBANA, ILLINOIS

RESOLUTION CONCERNING PROPOSED RATE INCREASE OF
NORTHERN ILLINOIS WATER CORPORATION

WHEREAS, the Northern Illinois Water Corporation has proposed a general rate increase, and

WHEREAS, after thorough study, conferences, and discussions of the various proposals of the Company, and a counter proposal by the Cities of Champaign and Urbana and the University of Illinois, the Northern Illinois Water Corporation has agreed to propose a general rate increase which would produce an approximate increase in gross revenues as compared to the calendar year 1959 of twelve percent (12%); and

WHEREAS, upon the figures presented this would represent a rate of return of 5.5% on a fair value rate base of \$6,900,000.00, and

WHEREAS, it is the opinion of the members of this Council that the Illinois Commerce Commission will adequately review and verify the figures presented to it in support of the rate schedule to be filed by the Northern Illinois Water Corporation, and that such an increase will be permitted only if in the opinion of the Illinois Commerce Commission such increase is justified.

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF URBANA, ILLINOIS, as follows:

That the City Attorney be and he is hereby authorized and directed to inform the Northern Illinois Water Corporation that no formal objections would be made by the City of Urbana

to the proposed rate increase if said rate increase is in accordance with the figures heretofore furnished to the City of Urbana, and in accordance with the letter of the Northern Illinois Water Corporation dated this 20th day of June, 1960, a copy of which is attached hereto and made a part hereof.

Presented, adopted, approved, and recorded this 20th day of June, 1960.

Stanley B. Beaver
Mayor

ATTEST:

Desa D. Holmes
City Clerk

