

RESOLUTION DESIGNATING DEPOSITORIES

WHEREAS, NORMAN BAGBY, Treasurer of the City of Urbana, in Champaign County and State of Illinois, has pursuant to the terms of an Act of the General Assembly of the State of Illinois, recently adopted, and now in full force and effect, requested this City Council of the City of Urbana to designate a bank or banks or other depository in which the funds and moneys received by him may be deposited; and

WHEREAS, the following designated banks have furnished copies of the last two sworn statements of the resources and liabilities to the Comptroller of Currency and Auditor of Public Accounts of the State of Illinois;

NOW, THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF URBANA, ILLINOIS, aforesaid, that the following named banks are hereby designated as depositories in which the funds and moneys received by Norman Bagby, Treasurer of the City of Urbana, may be deposited, to-wit:

Busey First National Bank, of Urbana, Illinois

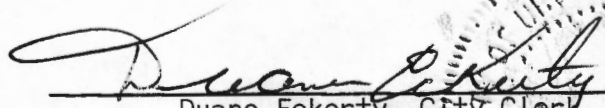
National Bank of Urbana, Illinois

Champaign County Bank and Trust Company of Urbana, Illinois

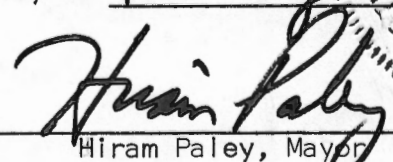
BE IT FURTHER RESOLVED that each bank herein designated as a depository for such funds or moneys shall furnish said City Council of the City of Urbana, Illinois, with a copy of all bank statements which it is required to furnish to said Comptroller of Currency and Auditor of Public Accounts while acting as such depository, and

BE IT FURTHER RESOLVED, that if such funds or moneys are deposited in a bank herein designated as a depository, the amounts of such deposits shall not exceed seventy-five percent of the capital stock and surplus of such bank, and such City Treasurer shall not be discharged from responsibility for any such funds or moneys deposited in any bank in excess of such limitation.

ADOPTED by the City Council of the City of Urbana, Illinois, this 4th day of February, 1974.

  
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Duane Eckerty, City Clerk

APPROVED by the Mayor this 5<sup>th</sup> day of February, 1974.

  
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Hiram Paley, Mayor

