

CITY OF RED BUD, RANDOLPH COUNTY, ILLINOIS

ORDINANCE NO. 1518

**AN ORDINANCE AMENDING TITLE III, CHAPTER 32 OF THE CITY OF RED
BUD CODE OF ORDINANCE 2021 PERTAINING TO DEPOSITORIES AND
INVESTMENTS**

**ADOPTED BY THE CITY COUNCIL OF THE CITY OF RED BUD, ILLINOIS,
THIS 1st DAY OF MAY, 2023.**

*Published in pamphlet form by authority of the City Council of the City of Red Bud,
Randolph County, Illinois, this 2nd day of May, 2023.*

**Posted: May 2, 2023
Removed:**

**By: PKP
By:**

STATE OF ILLINOIS }
 } ss
COUNTY OF RANDOLPH }

CERTIFICATION

I, Joanne Cowell, certify that I am the duly appointed municipal clerk of the City of Red Bud, Randolph County, Illinois.

I further certify that on May 1, 2023 the Corporate Authorities of the above municipality passed and approved Ordinance No. 1518 entitled:

**AN ORDINANCE AMENDING TITLE III, CHAPTER 32 OF THE CITY OF RED BUD
CODE OF ORDINANCES 2021 PERTAINING TO DEPOSITORIES AND
INVESTMENTS**

Which, provided by its terms, that it should be published in pamphlet form.

The pamphlet form of Ordinance No. 1518 including the Ordinance and a cover sheet thereof was prepared, and a copy of such Ordinance posted at the Red Bud City Hall commencing on May 2, 2023 where it will remain for at least ten (10) days thereafter. Copies of the Ordinance were also available for public inspection upon request in the office of the municipal clerk.

Dated at Red Bud, Illinois, this 2nd day of May, 2023.



Joanne Cowell
City Clerk

ORDINANCE NO. 1518

**AN ORDINANCE AMENDING TITLE III, CHAPTER 32
OF THE CITY OF RED BUD CODE OF ORDINANCES 2021
PERTAINING TO DEPOSITORIES AND INVESTMENTS**

WHEREAS, the City of Red Bud Code of Ordinances 2021 includes Chapter 32 which involves city officials, department heads, and employees; and

WHEREAS, Chapter 32 includes a subheading for the City Treasurer which in part details bank depositories and investments including a requirement to approve them by resolution; and

WHEREAS, the City of Red Bud has deemed it in the best interests of the City to amend the requirements for depositories and investments.

THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF RED BUD, ILLINOIS:

SECTION 1: That the above recitals are hereby made a part of this Ordinance as though written herein verbatim.

SECTION 2: That Section 32-58(A) of Title III, Chapter 32 of the City of Red Bud Code of Ordinances 2021 of the City of Red Bud, Illinois be repealed and replaced with the following:

32-58: DEPOSITORIES.

(A) Designation by City Council. The City Treasurer is hereby required to keep all funds and monies in his custody belonging to the City in such places of deposit as are designated from time to time by the City Council. The corporate authorities shall designate a bank or banks or savings and loan or savings and loans in which may be kept the funds and monies of the City in the custody of the City Treasurer. When a bank or savings and loan has been designated as a depository, it shall continue as such depository until ten (10) days have elapsed after a new depository is designated and has qualified as provided by law. So long as there are two (2) or more designated depositories, the City Council may terminate any depository without naming an additional depository if it so chooses. The terminated depository shall have ten (10) days in which to transfer funds as directed by the City Council. When a new depository is designated, the corporate authorities shall notify the Treasurer of that fact in writing at least five (5) days before the transfer of funds.

SECTION 3: That Section 32-59(C) of Title III, Chapter 32 of the City of Red Bud Code of Ordinances 2021 of the City of Red Bud, Illinois be repealed and replaced with the following:

32-59: INVESTMENTS.

(C) The City Council shall adopt and approve a depository agreement from time to time pursuant to Section 32-58 of this Code. The agreement shall be executed by each bank and savings and loan wishing to be a depository of the City.

SECTION 4: This Ordinance supersedes all Ordinances or parts of Ordinances adopted prior hereto that are in conflict herewith, to the extent of such conflict.

SECTION 5: This Ordinance shall be in full force and effect from and after its passage, approval, and signature by the Acting Mayor.

PASSED BY THE CITY COUNCIL this 1st day of May, 2023:


YEAS: B. Hanebutt, J. DeMond, R. Nevios, K. Donjon, A. Piel, B. Schwartzkopf,
C. Guebert, M. Rheinecker

NAYS: N/A

ABSTAINED: N/A

ABSENT: N/A

APPROVED BY THE MAYOR this 1st day of May, 2023.



Susan L. Harbaugh, Mayor

ATTEST:



Joanne G. Cowell, City Clerk