

ORDINANCE NUMBER: 2023-08

AN ORDINANCE OF THE VILLAGE OF POPLAR GROVE AMENDING SECTION 1-6B-6 OF THE VILLAGE OF POPLAR GROVE CODE OF ORDINANCES REGARDING DESIGNATED DEPOSITORIES

WHEREAS, the Village of Poplar Grove, Illinois (“Village”) has adopted a Village Code of Ordinances (“Code”); and

WHEREAS, Title I of the Code governs Administration; and

WHEREAS, Chapter 6 of Title I governs Village Officers and Employees; and

WHEREAS, Article B of Chapter 6 of Title I governs the Village Treasurer; and

WHEREAS, Section 1-6B-6 provides that all monies belonging to the Village in the custody of the Village Treasurer must be kept in a financial institution with a branch or office located within the corporate limits of the Village of Poplar Grove; and

WHEREAS, the Village desires to amend Section 1-6B-6 as set forth herein to allow Village monies in custody of the Village Treasurer may be kept in one or more financial institutions and remove the requirement that each of such financial institution must have a branch of an office within the Village of Poplar Grove; and

WHEREAS, the Village has determined such amendments are in the best interest of the Village and its citizens.

NOW THEREFORE, be it ordained by the President and Board of Trustees of the Village of Poplar Grove, Illinois as follows:

1. The above recitals are incorporated herein and made a part hereof.
2. That Section 1-6B-6 of the Village Code of Ordinances entitled “Depository Designated” is amended to read as follows (deletions shown as strikethroughs and new language as bold and underlined):

Section 1-6B-6. – DEPOSITORY DESIGNATED

All funds or monies belonging to the Village, in the custody of the Village Treasurer, shall be kept in **anyone or more** designated financial institutions ~~with a main office or branch office located within the corporate limits of the Village of Poplar Grove~~ as determined by the Village **Board of Trustees**.

3. Except as amended in this Ordinance, all other provisions and terms of Village Code of Ordinances shall remain in full force and effect as previously enacted except that those

ordinances, or parts thereof, in conflict herewith are hereby repealed to the extent of such conflict.

4. This Ordinance shall be in full force and effect after its approval, passage and publication in pamphlet form as required by law.

PASSED UPON MOTION BY _____

SECONDED BY _____

BY ROLL CALL VOTE THIS _____ DAY OF _____, 2023

AS FOLLOWS:

VOTING "AYE": _____

VOTING "NAY": _____

ABSENT, ABSTAIN, OTHER _____

APPROVED _____, 2023

ATTEST:

CLERK

PRESIDENT