
THE CITY OF ROCHELLE
Ogle County, Illinois

RESOLUTION

NO. _____

**A RESOLUTION AUTHORIZING THREE NEW ACCOUNTS WITH THE PUBLIC
TREASURER'S INVESTMENT POOL**

JOHN BEARROWS, Mayor
ROSE HUERAMO, City Clerk

TOM MCDERMOTT
BIL HAYES
KATE SHAW-DICKEY
DAN McDERMOTT
ROSAELIA ARTEAGA
BEN VALDIVIESO

City Council

Published in pamphlet form by authority of the Mayor and City Council of the City of Rochelle
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TREASURER'S INVESTMENT POOL**

WHEREAS, Section 7 of Article VII of the 1970 Constitution of the State of Illinois provides that a municipality that is not a home rule unit shall only have the powers granted to them by law and as such the City of Rochelle, Ogle County, Illinois being a non-home rule unit pursuant to the provisions of said Section 7 of Article VII, and may exercise only the powers expressly granted by law; and

WHEREAS, the Illinois General Assembly granted non-home rule municipalities broad authority to “pass all ordinances and make all rules and regulations proper or necessary, to carry into effect the powers granted to municipalities.” 65 ILCS 5/1-2-1; and

WHEREAS, while “non-home rule municipalities have the authority to enact ordinances, such ordinances may in no event conflict with state law or prohibit what a state statute expressly permits . . . A local ordinance may impose more rigorous or definite regulations in addition to those enacted by the state legislature so long as they do not conflict with the statute.” (*Village of Wauconda v. Hutton*, 291 Ill. App. 3d 1058, 1060 (1997)); and

WHEREAS, the Public Treasurer's Investment Pool (“Illinois Funds”) was created under Section 17 of the State Treasurer Act (15 ILCS 505/17); and

WHEREAS, Illinois Funds serves to supplement and enhance the investment opportunities of public agencies including Illinois municipalities; and

WHEREAS, the City of Rochelle (“City”) already has accounts with the Public Treasurer's Investment Pool; and

WHEREAS, the City provides utility services including electric, water, sewer, wastewater treatment, and advanced communications to the greater Rochelle Community through the Utility Department, which is commonly referred to as Rochelle Municipal Utilities (“RMU”); and

WHEREAS, RMU's Electric, Water, and Water Reclamation Departments are each looking to open new accounts with the Public Treasurer's Investment Pool; and

WHEREAS, opening new accounts will allow RMU to invest in Illinois Funds; and

WHEREAS, it has been determined by the Corporate Authorities of the City of Rochelle that it is in the best interest of the City and its residents to have RMU's Electric, Water and Reclamation Departments each open Illinois Funds accounts.

**BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF
ROCHELLE, ILLINOIS:**

SECTION ONE: That the City hereby incorporates all of the recitals above into this Resolution as if fully set forth herein.

SECTION TWO: The Mayor and City Council of the City of Rochelle hereby authorize Rochelle Municipal Utilities to open three new accounts for Electric, Water and Water Reclamation with the Illinois Treasurers' Investment Pool (Illinois Funds); and further designate the following four signatories on each account: John Bearrows, Jeff Fiegenschuh, Chris Cardott, and Rose Hueramo.

SECTION THREE: If any provision of this Resolution or application thereof to any person or circumstance is ruled unconstitutional or otherwise invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid application or provision, and each invalid provision or invalid application of this Resolution is severable.

SECTION FOUR: Where the conditions imposed by any provisions of this Resolution are more restrictive than comparable provisions imposed elsewhere in any other local law, ordinance, resolution, rule or regulation, the regulations of this Resolution will govern.

SECTION FIVE: The City Clerk shall publish this Resolution in pamphlet form.

SECTION SIX: This Resolution shall be in full force and effect from and after its passage, approval and publication in pamphlet form as provided by law.

APPROVED THIS 11th day of September 2023

MAYOR

ATTEST:

CITY CLERK

STATE OF ILLINOIS)
)
COUNTY OF OGLE) SS.

CERTIFICATE

I, _____, City Clerk of the City of Rochelle, County of Ogle and State of Illinois, DO HEREBY CERTIFY that the foregoing is a true and correct copy of Resolution No. _____, “A RESOLUTION AUTHORIZING THREE NEW ACCOUNTS WITH THE PUBLIC TREASURER’S INVESTMENT POOL” which was adopted by the Mayor and City Council of the City of Rochelle on September 11, 2023.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the City of Rochelle this 11th day of September 2023.

CITY CLERK