

CHAPTER 19

DEPOSITORY

SECTION:

- 1-19-1: Depository Designated
- 1-19-2: Statements of Resources and Liabilities

1-19-1: **DEPOSITORY DESIGNATED:** Depositories designated as follows: The Bank of Farmington, Heritage Bank of Central Illinois, First Financial Bank, Bank of Yates City, National Bank of Canton, Norwest Bank, Fairview State Bank, Farmers Bank of Elmwood, Illinois public Treasurers Investment Pool, and IML Local Government Investment Trust shall be and are hereby designated as depositories in which the funds and moneys belonging to the City, in the custody of the Municipal Treasurer, may be deposited.

1-19-2: **STATEMENTS OF RESOURCES AND LIABILITIES:** No bank herein designated as a depository shall be qualified to receive the funds or moneys of the City until it has furnished the Council with copies of two (2) last sworn statement of resources and liabilities, which such bank is required to furnish to the Auditor of Public Accounts, or to the Comptroller of Currency. Each bank designated as depository for such funds or moneys shall furnish the Council with a copy of all bank statements, which it is required to furnish to the Auditor of Public Accounts, or the Comptroller of Currency, while acting as such depository. 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 (75%) of the capital stock and surplus of such bank, and the Treasurer shall not be discharged from responsibility for any such funds or moneys deposited in any bank in excess of such limitation. (Res. dated 6-6-49)