

ORDINANCE 2792

AN ORDINANCE  
APPROVING DEPOSITORY AND ACCOUNT REGARDING  
WORKERS' COMPENSATION

**WHEREAS**, the Illinois Municipal Code, 65 ILCS 5/3.1-35-50, authorizes corporate authorities to designate one or more banks or savings and loan associations for keeping funds and money of the municipality; and,

**WHEREAS**, the Village of Rantoul, Champaign County, Illinois (the "**Village**") has established and maintained a Workers' Compensation program involving funds of the Village; and,

**WHEREAS**, the President and Board of Trustees (the "**Corporate Authorities**") of the Village have determined that it is necessary, desirable, and in the best interests of the Village to establish a specific account for purposes of Workers' Compensation such that the Workers' Compensation funds may be accounted for separately from other Village accounts; and,

**WHEREAS**, the Corporate Authorities of the Village desire to designate the Bank of Rantoul as a depository for Village funds and money, and that a separate account be created at the Bank of Rantoul for purposes of Workers' Compensation funds.

**NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS**, as follows:

**Section 1.** The Corporate Authorities hereby designate the Bank of Rantoul as a depository for Village funds and money. The Corporate Authorities further authorize the establishment of an account at the Bank of Rantoul for purposes of Workers' Compensation funds.

**Section 2.** That for and on behalf of the Village, the Village President is hereby authorized to execute and deliver any documents necessary for purposes of establishing the account described above, and for designating the proper officers or employees of the Village who shall be signatories on the account.

**Section 3.** That from and after the effective date of this Ordinance, the proper officers, employees, and agents of the Village are hereby authorized, empowered, and directed to do all such acts and things, and to execute and deliver all such supplemental documents and instruments as may be necessary to accomplish the purposes of this Ordinance.

This Ordinance is hereby passed, the "ayes" and "nays" being called, by a majority of the Corporate Authorities then holding office at a regular meeting on the date set forth below.

**PASSED** this 11th day of February, 2025.



*Janet E. Gray*  
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Village Clerk

**APPROVED** this 11th day of February, 2025.

*Charles Smith*  
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Village President