ORDINANCE AMENDING ORDINANCE 17 -1 THE DESIGNATED DEPOSITORIES FOR VILLAGE FUNDS

WHEREAS, the Village of Barrington Hills ("Village") as a home-rule municipality pursuant to Article VII, Section 6., of the Constitution of the State of Illinois, is authorized to take all reasonable action pertaining to its affairs in accordance therewith; and

WHEREAS, Section 1-6-5 C of the Village Code of the Village of Barrington Hills ("Village") and Section 3.1-35-50 of the Illinois Municipal Code, 65 ILCS 5/3.1-35-50, authorize the Village Board of Trustees to designate depositories for the Village funds which may be deposited by the Treasurer; and

WHEREAS, through the adoption of prior Ordinances, most recently Ordinance No. 17-01, the Village Board of Trustees has designated certain named depositories for Village funds; and

WHEREAS, the Village desires to amend such designated depositories.

NOW, THEREFORE, BE IT RESOLVED by the President and Board of Trustees of the Village of Barrington Hills, Cook, Kane, Lane and McHenry' Counties, Illinois as a Home Rule municipality, the following:

SECTION ONE: That the recitals set forth above are incorporated herein and made a part hereof by reference.

SECTION TWO: That Ordinance 17-01 remains as valid to the extent amend by the actions to be taken in Section Three of this Ordinance.

SECTION THREE: The following financial institution is hereby designated to be depositories for Village funds, provided that the institutions comply with the requirements of Section 3.1.35-50 of the Illinois Municipal Code:

- WEX Financial Institution

SECTION FOUR: Should any part of the Ordinance be declared by a court of competent jurisdiction to be invalid, the same shall not affect the validity of this Ordinance as a whole or any part thereof other than the part declared to be valid.

SECTION SIX: This Ordinance shall be in full force and effect after its passage, approval and publication in pamphlet form.

Ayes: 7 Nays: 0 Absent: 0

PASSED AND APPROVED by the President and Board of Trustees of the Village of Barrington Hills, Illinois, this 23rd day of May, 2017.

APPROVED:

Village President

ATTEST:

Village Clerk