

VILLAGE OF LILY LAKE

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RESOLUTION NO. 2023-26\_\_\_\_

A Resolution Authorizing the Investment of Special Service Area and Motor Fuel Funds with Edward Jones Investments in Certificates of Deposit

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- Edward Jones Investments offers a plan under which excess special service area and motor fuel funds of the village can be invested in federally insured certificates of deposit.
- Interest rates obtainable through the program, even after the fees of Edward Jones Investments, are higher than the rates the village could obtain by purchasing certificates of deposit in local banks.
- If at any time the funds are needed by the village, the certificates of deposit purchased through the program are redeemable without penalty and thus available to the village.
- At all times the funds of the village will be fully federally insured.
- The program offered by Edward Jones Investments is approved by the Illinois Department of Transportation as an authorized investment of motor fuel funds.

Now, therefore, be it resolved by the president and the board of trustees of the Village of Lily Lake, Kane County, Illinois that:

1. The treasurer is authorized to invest special service area and motor fuel funds in certificates of deposit purchased by Edward Jones Investments on behalf of the village. The initial amounts to be committed to the program are \$ 180,000 of special service area funds and \$ 30,000 of motor fuel funds. Any additional commitment of funds will require a further resolution of the Board.

Adopted by roll call vote on September 25, 2023.

[Signature page follows.]

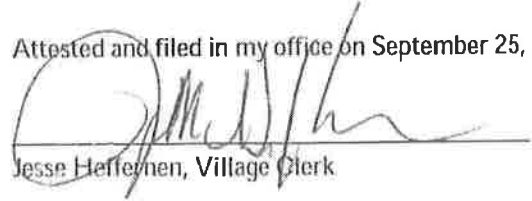
Trustee	Yes	No	Absent	Abstain
Anderson			X	
Butler				X
Conn	X			
Dell	X			
Ormond	X			
Parry	X			
Diehl				
Totals	4	0	1	1

Approved September 25, 2023.



Kelly Diehl, Village President

Attested and filed in my office on September 25, 2023.



Jesse Heffernan, Village Clerk