

RESOLUTION NO. _____
Date Passed: _____, 2017

**A RESOLUTION APPROVING THE BANKING SERVICES PROPOSAL FROM
CENTRAL BANK OF ILLINOIS**

WHEREAS, the City of Rochelle is a body politic and corporate, organized and existing pursuant to the Illinois Municipal Code, 65 ILCS 5/1-1-1, et. seq.; and

WHEREAS, there exists a need for the City to retain banking services with an institution that can offer the highest quality service at the lowest cost; and

WHEREAS, on August 14, 2017, City staff sent out a Request for Proposals (RFP) for the purpose of obtaining competitive proposals for banking services for the City of Rochelle; and

WHEREAS, the City received competitive proposals from the four local banks in response to the RFP; and

WHEREAS, after analysis and negotiations with the participating banks regarding services, fees, incentives, lines of credit, length of contract, and on-site customer service, City staff have concluded that the proposal of Central Bank of Illinois is the most advantageous to the City; and

WHEREAS, a summary of the Banking Services Proposal to the City of Rochelle tendered by Central Bank of Illinois is attached hereto as Exhibit "A"; and

WHEREAS, Central Bank of Illinois provides the City with the largest suite of required banking services supporting current and future banking needs while also providing the most financially favorable proposal to the City of Rochelle.

NOW, THEREFORE, be it resolved by the corporate authorities of the City of Rochelle, Ogle County, Illinois, as follows:

Section 1. That the recitals set forth above are adopted and incorporated herein.

Section 2. That Central Bank of Illinois is approved as the City's primary bank to provide banking and other related services and that the City Manager is authorized to execute any documents deemed necessary to enter into a banking services relationship consistent with the requirements of the Request for Proposal sent by Banking Services Proposal from Central Bank

of Illinois, a summary of which is attached hereto as Exhibit "A".

This resolution shall become effective after its passage and approval and publication as provided by law.

PASSED this _____ day of _____, 2017.

AYES: _____ NAYS: _____ ABSTAIN: _____

APPROVED this _____ day of _____, 2017.

Mayor

ATTEST:

City Clerk



Banking Services Proposal to the City of Rochelle



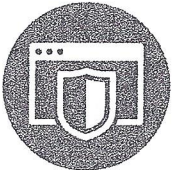
Account & Interest Rate Structure

- No Fees for Account Usage
- Public Funds NOW Account with Interest Rate of 1.13% paid on full balance
- Free Online Banking
- Month End Statement Available Online or by Mail



Collateralize

- First \$250,000 FDIC Insured
- Additional Deposits Will Be Collateralized at 120%
- Reciprocal Arrangements Available for Full FDIC Insurance



E-Banking Services

- No Monthly Fees
- Internet Banking Cash Management Services Include ACH Origination, Payroll, Federal Tax Payments, Check Images, E-Statement Downloads, Secure File Transfers
- Faster Funds Availability
- Multi-Factor Authentication
- Safe & Secure
- Improve Employee Efficiencies
- No Travel Time to Bank Locations



Account Contacts & Locations

- Account Representative: Jeff Glen or Kim Duval
@ 815-562-5571
jeff.glen@central-bank.com
kim.duval@central-bank.com
- Bookkeeping Contact: Jackie Despain @ 309-944-1668
jackie.despain@central-bank.com
- E-Banking Services Contact: Mike Laingen @ 309-944-1601
mike.laingen@central-bank.com
- Multiple Locations Available