RESOLUTION NO. ~~16-226~~

A RESOLUTION APPROVING CITY DEPOSITORIES

WHEREAS, the Code of Iowa, in Section 12.C.2, requires that public bodies shall list the depositories approved for deposit of City funds and list the maximum amounts allowed in each depository in the official record; and

WHEREAS, the Code of Iowa, in Section 12C.6A(2), directs the committee of the Superintendent of Banking, Superintendent of Credit Unions, Auditor of State and Treasurer of State to develop a list of financial institutions that are eligible to accept public deposits;

WHEREAS, at this time, all Iowa financial institutions are eligible to accept public funds; and

WHEREAS, the following depositories are deemed by the City Council to be appropriate and in the best interests of the City of Council Bluffs for deposit of City funds.

NOW, THEREFORE, BE IT RESOLVED
BY THE CITY COUNCIL
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CITY OF COUNCIL BLUFFS, IOWA

That the City of Council Bluffs hereby approves the following depositories for City funds and authorizes their use by the properly named officers of the City.

Institution	Maximum Balance Allowed
American National Bank	~~$ 20,000,000~~ $ 30,000,000
Midstates Bank NA	~~$ 20,000,000~~ $ 30,000,000
US Bank NA	~~$ 20,000,000~~ $ 30,000,000
~~Multi-Bank Securities, Inc.~~	~~$ 20,000,000~~
~~Council Bluffs Savings Bank~~	~~$ 20,000,000~~
Security National Bank	$ 30,000,000
IPAIT	$ 30,000,000

ADOPTED AND APPROVED: ~~August 22, 2016~~ May 24, 2021

Matthew J Walsh, Mayor

ATTEST: Marcia L. Worden, City Clerk