

RESOLUTION NO.

Resolution officially naming depositories for the City of Norwalk for 2016

WHEREAS the City of Norwalk is required by the State Code of Iowa to list financial institutions that will be depositories for the City.

THEREFORE BE IT RESOLVED that the City Council of the City of Norwalk approves the following list of financial institutions to be depositories of the City of Norwalk funds in accordance will all applicable provisions of Chapters 452 and 453 of the State of Iowa Code.

BE IT FURTHER RESOLVED that the City Clerk, City Manager, Deputy City Clerk or Mayor are authorized to deposit City of Norwalk funds in an amount not to exceed the maximum approved for each respective financial institution as set out below

<u>Depository</u>	<u>Maximum Balance in effect under this Resolution</u>
City State Bank	\$15,000,000
Community State Bank	\$1,500,000

BE IT FINALLY RESOLVED that all Resolutions or parts of Resolutions in conflict with this Resolution are hereby repealed.

Passed and approved this 7th day of January, 2016.

Tom Phillips, Mayor

ATTEST:

Jodi Eddleman, City Clerk

<u>ROLL CALL VOTE:</u>	<u>Aye</u>	<u>Nay</u>	<u>Absent</u>
Isley	___	___	___
Kuhl	___	___	___
Lester	___	___	___
Livingston	___	___	___
Riva	___	___	___