



AGENDA ITEM: J112

**CITY OF WAUKEE, IOWA
CITY COUNCIL MEETING COMMUNICATION**

MEETING DATE: January 3, 2022

AGENDA ITEM: Consideration of the appointment of the Official City Depositories for 2022

FORMAT: Consent Agenda

SYNOPSIS INCLUDING PRO & CON: This is an annual approval that is made at the first of each year.

FISCAL IMPACT INCLUDING COST/BENEFIT ANALYSIS:

COMMISSION/BOARD/COMMITTEE COMMENT:

STAFF REVIEW AND COMMENT: City staff recommends approval of a \$100,000,000 depository maximum for all banking institutions listed in the proposed resolution. All said banking institutions are FDIC insured, and are in Conformance with all applicable provisions of the Code of Iowa §452 and §453 (1983) as amended by 1984 Iowa acts, S.F. 2000 and HF571 signed May 1999.

RECOMMENDATION: Approve the appointment.

ATTACHMENTS: I. Proposed Resolution

PREPARED BY: Becky Schuett

REVIEWED BY:

PUBLIC NOTICE INFORMATION –

NAME OF PUBLICATION:

DATE OF PUBLICATION:

THE CITY OF WAUKEE, IOWA

RESOLUTION 2022-

APPROVING THE NAMING OF OFFICIAL CITY DEPOSITORIES FOR 2022

IN THE NAME AND BY THE AUTHORITY OF THE CITY OF WAUKEE, IOWA

WHEREAS, the City of Waukee, Iowa, is a duly organized municipality within Dallas County; AND,

WHEREAS, the Waukee City Council must designate official depositories annually; AND,

WHEREAS, pursuant to the City’s investment policy, the City will keep all deposits and investments, within an adjacent county area; AND,

WHEREAS, the City Clerk and/or City Finance Director is authorized to deposit funds of the City of Waukee, in amounts not to exceed the maximum approved for each respective financial institution, as set out below:

- | | |
|---|----------------------|
| 1. Banker’s Trust Company, Des Moines | \$ 100,000,000 |
| 2. Wells Fargo | \$ 100,000,000 |
| 3. Earlham Savings Bank | \$ 100,000,000 |
| 4. Bank of the West | \$ 100,000,000 |
| 5. Community State Bank of Waukee | \$ 100,000,000 |
| 6. Waukee Charter Bank | \$ 100,000,000 |
| 7. First Federal Savings Bank of Iowa | \$ 100,000,000 |
| 8. Peoples Trust & Savings Bank | \$ 100,000,000 |
| 9. Central Bank | \$ 100,000,000 |
| 10. Iowa Public Agency Investment Trust (IPAIT) | \$ 100,000,000 |
| 11. West Bank | \$ 150,000,000; AND: |

WHEREAS, the City of Waukee believes that said banking institutions listed above are fine institutions, are FDIC insured, and are in Conformance with all applicable provisions of the Code of Iowa §452 and §453 (1983) as amended by 1984 Iowa acts, S.F. 2000 and HF571 signed May 1999.

NOW THEREFORE BE IT RESOLVED that the City Council of Waukee, Iowa does hereby appoint the above-mentioned institutions as official depositories this 3rd day of January, 2022.

Courtney Clarke, Mayor

Attest:

Rebecca D. Schuett, City Clerk

RESULTS OF VOTE:	AYE	NAY	ABSENT	ABSTAIN
Anna Bergman Pierce				
R. Charles Bottenberg				
Chris Crone				
Larry R. Lyon				
Ben Sinclair				