

RESOLUTION NO. 2024-07

A RESOLUTION DESIGNATING DEPOSITORIES FOR DEPOSITING OF PUBLIC FUNDS FOR THE CITY OF DOUGLAS, WYOMING.

WHEREAS, Wyo. Stat. §9-4-817 provides that the Treasurer of the City of Douglas, Wyoming (City) shall deposit the public funds of City, to the extent they are not otherwise invested, in a financial institution designated as a depository by City Council,

WHEREAS, all depositories of public funds shall meet the statutory requirements of Wyo. Stat. §9-4-806 including a certified copy of a resolution adopted by the financial institution's Board of Directors and a sworn statement of certification indicating that the financial institution is covered. Copies of certification shall be filed with the City Treasurer and in the event of any change; the financial institution is required to notify the City Treasurer immediately,

WHEREAS, the following banks and financial institutions have made application to City pursuant to Wyo. Stat. §9-4-806 to be designated as official depositories or the deposit of City public funds:

1. Converse County Bank
2. Points West Bank
3. First Northern Bank of Wyoming

WHEREAS, pursuant to Wyo. Stat. §9-4-802, the applications and supporting documents of the banks and financial institutions have been reviewed and all comply with State statutory requirements.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF DOUGLAS, WYOMING, that, City Council hereby designates the following depositories for the monies of the City during the calendar year 2024:

1. Converse County Bank
2. Points West Bank
3. First Northern Bank of Wyoming

BE IT FURTHER RESOLVED, That, the designated depositories herein shall be conditioned upon the financial institutions providing regular (quarterly) account statements to City Treasurer and upon the demand of the City Treasurer, the financial institutions shall make payment to City of the deposit and interest accrued.

PASSED, APPROVED, AND ADOPTED this 8th day of April, 2024.

APPROVED:

Kim Pexton, Mayor

Countersigned:

Mary Nicol, City Clerk