

The City of Monticello, Iowa

RESOLUTION #2023-176

Designating City Depositories

WHEREAS, The City of Monticello, Iowa is an incorporated City within Jones County, Iowa; and

WHEREAS, The Monticello City Council is required by the State of Iowa to designate City depositories and the maximum amounts for each depository; and

WHEREAS, The city staff recommends the following depositories and amounts be set:

Name of Depository: And Location	Maximum Deposit In Effect Under Prior Resolution:	Maximum Deposit This Resolution:
Citizens State Bank 117 W 1 st St, Monticello, IA	\$ 6,500,000.00	\$15,000,000.00
Ohnward Bank & Trust 305 S Main St, Monticello, IA	\$10,000,000.00	\$20,000,000.00
F & M Bank 111 E 1 st St, Monticello, IA	\$10,000,000.00	\$15,000,000.00
Fidelity Bank & Trust 216 W 1 st St, Monticello, IA	\$ 6,500,000.00	\$ 6,500,000.00
DuTrac Community Credit Union 337 S Main St, Monticello, IA	\$ 250,000.00	\$ 250,000.00

NOW THEREFORE, BE IT RESOLVED that this City Council of Monticello, Iowa does hereby approve the Depositories and Amounts effective December 4, 2023.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and caused the Great Seal for the City of Monticello, Iowa to be affixed. Done this 4th day of December 2023.

David Goedken, Mayor

Attest:

Sally Hinrichsen, City Clerk/Treasurer