

RESOLUTION NO. 0883-06-15

WHEREAS, the Iowa Code, Chapter 12C.2 requires approval and adoption by the City governing board the depositories and deposit limits for City funds, and

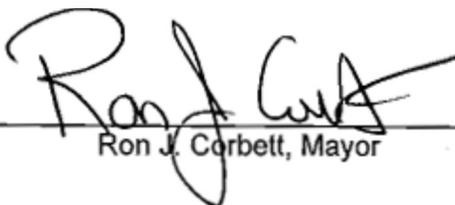
WHEREAS, revisions to the previously approved financial institutions' depository limits require updating to reflect changes in their capitalization and collateralization,

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CEDAR RAPIDS, IOWA that the following financial institutions and depository limits are hereby approved:

Home Office Location	Bank Name	Deposit Maximum
Des Moines, Iowa	Bankers Trust	\$ 50,000,000
Cedar Rapids, Iowa	BankIowa	\$ 25,000,000
Cedar Rapids, Iowa	Cedar Rapids Bank & Trust	\$ 30,000,000
Edgewood, Iowa	Community Savings Bank	\$ 20,000,000
Cedar Rapids, Iowa	F & M Bank	\$ 20,000,000
Marion, Iowa	Farmers State Bank	\$ 7,000,000
Cedar Rapids, Iowa	Guaranty Bank & Trust Co.	\$ 10,000,000
Central City, Iowa	NXT Bank	\$ 25,000,000
Cascade, Iowa	Ohnward Bank & Trust	\$ 5,000,000
Des Moines, Iowa	U.S. Bank Iowa, N.A.	\$ 250,000,000
Iowa City, Iowa	University of Iowa Credit Union	\$ 50,000,000
Waterloo, Iowa	Veridian Credit Union	\$ 10,000,000
Des Moines, Iowa	Wells Fargo Bank, N.A.	\$ 100,000,000

Passed this 23rd day of June, 2015.

Voting: Council member Vernon moved the adoption of the resolution; seconded by Council member Poe. Adopted, Ayes, Council members Gulick, Poe, Russell, Shields, Vernon, Weinacht and Mayor Corbett.



Ron J. Corbett, Mayor

Attest:



Amy Stevenson, City Clerk