

RESOLUTION NO. 24-03

A RESOLUTION DESIGNATING EARLHAM SAVINGS BANK AS DEPOSITORY FOR PUBLIC FUNDS BELONGING TO THE CITY OF EARLHAM, IOWA, FOR 2024

WHEREAS, the City of Earlham is required by the Code of Iowa, Section 12C.2, to annually name depositories of public funds by resolutions; and,

WHEREAS, the City of Earlham is desirous to name Earlham Savings Bank as Depository of Public Funds.

NOW, THEREFORE, BE IT RESOLVED, that the City of Earlham establishes Earlham Savings Bank as the official depository for city funds for 2024. The maximum amount which may be thus deposited in Earlham Savings Bank is \$4,000,000, without further approval of the City Council.

Passed and approved this 8th day of January, 2024.

Jeff Lillie, Mayor

ATTEST: _____
Mary Sue Hibbs, Clerk/Treasurer