RESOLUTION NUMBER 26-33

RESOLUTION REGARDING DEPOSIT OF MUNICIPAL FUNDS FOR THE 2026-2027 FISCAL YEAR

WHEREAS, State Statute 17-607 requires municipalities to designate depositories in each fiscal year to designate one or more state or national banks or capital stock financial institutions of approved and responsible standing in which the city treasurer shall keep at all times, subject to payment on his or her demand, all money held by him or her as such city treasurer, and

WHEREAS, the Council shall require from all banks or capital stock financial institutions as bond in such penal sum as may be the maximum amount on deposit at any time less the amount insured by the Federal Deposit Insurance Corporation or, in lieu thereof, may accept a pledge of sufficient assets of such depository to secure the payment of all such deposits and accretions, and

WHEREAS, the City Treasurer shall not be liable for any loss of any money sustained by reason of the failure of any such depository so designated and approved, and

WHEREAS, the fact that a stockholder, director, or other officer of such financial institution is also serving as mayor, as a member of the city council or board of trustees, as a member of a board of public works, or as any other officer of such municipality shall not disqualify such financial institution from acting as a depository for such municipal funds.

NOW THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF WAVERLY, NEBRASKA that all Nebraska banks or capital stock financial institutions of approved and responsible standing that provide a bond with a penal sum which equals the maximum amount on deposit at any time less the amount insured by the Federal Deposit Insurance Corporation or a pledge of sufficient assets of the bank to secure the payment of all such deposits are hereby declared depositories for the City of Waverly's 2026-2027 fiscal year.

PASSED AND APPROVED THIS 10TH DAY OF NOVEMBER, 2026

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Abbey L. Pascoe
Mayor

ATTEST:

[SEAL]

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Megan K. Frye
City Clerk / Human Resources Assistant