

**RESOLUTION NO. 2023 - 17**

**A RESOLUTION DESIGNATING DEPOSITORIES FOR CITY FUNDS.**

BE IT RESOLVED by the Mayor and Council of the City of Lexington, Nebraska, as follows:

Sec. I. That First Interstate Bank; Home Federal Bank; Homestead Bank; and Pinnacle Bank are hereby designated as depositories of the funds of the City, including checking accounts, certificates of deposit, or time deposits. All checks, drafts, or other orders for payment of money may be endorsed for deposit by stamp or personal endorsement of any officer or employee of the City for deposit in said accounts.

Sec. II. That any two of the following persons, including the City Treasurer, Deputy City Treasurer, City Clerk, or City Manager be and hereby are authorized to draw checks, drafts, or other orders for the payment of money on said accounts, and the bank is authorized to honor the same.

Sec. III. That the above named depository banks shall provide security for deposits as provided by law, and in the event security is provided by deposit guarantee bond, the Lexington City Manager is hereby authorized on behalf of the City to approve the form of such deposit guarantee bond.

Sec. IV. BE IT FURTHER RESOLVED that the power and authority granted in this Resolution shall continue in full force and effect until notice in writing is given to said banks of the cancellation or modification hereof.

PASSED AND APPROVED this 12<sup>th</sup> day of September 2023.

CITY OF LEXINGTON, NEBRASKA

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John Fagot, Mayor

ATTEST:

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Pamela Baruth, City Clerk