

**CITY OF PAPILLION
MAYOR AND CITY COUNCIL REPORT
MARCH 7, 2023**

Subject:	Type:	Submitted By:
Resolution to open a new bank account with Citizens State Bank	Resolution R23-0037	Nancy Hypse, Finance Director

SYNOPSIS

Citizens State Bank has approached the City as a potential customer. Resolution R23-0038, if passed tonight, will allow for that relationship to be established. In doing so, I would also request the City establish a checking account with Citizens State Bank.

FISCAL IMPACT

This will allow the City to establish a banking relationship with Citizens State Bank. Citizens State Bank is ready to help with the investing of City funds using CDARS (Certificate of Deposit Account Registry Service). The use of CDARS is a convenient way to access FDIC insurance on large deposits by allowing the City to work with a single bank that participates in CDARS.

RECOMMENDATION

I recommend approval of Resolution R23-0037.

ATTACHMENTS

Resolution R23-0037
Resolution R08-0193

RESOLUTION NO. R23-0037

WHEREAS, Resolution No. R08-0193, approved by City Council on November 5, 2008, requires Council approval to open bank accounts; and

WHEREAS, it is in the City's best interest to open an account with Citizens State Bank and to establish a banking relationship with Citizens State Bank.

THEREFORE BE IT RESOLVED, by the Mayor and City Council of the City of Papillion that the City shall open a checking account with Citizens State Bank.

PASSED AND APPROVED this 7th day of March 2023.

CITY OF PAPIILLION

David P. Black, Mayor

Attest:

Nicole Brown, City Clerk

RESOLUTION NO. R08-0193

WHEREAS, The City of Papillion maintains various checking, saving and other demand accounts at more than one financial institution, and,

WHEREAS, during the normal course of business the City will from time to time need to open new checking, saving and other demand accounts, and

WHEREAS, during the normal course of business the City will close various checking, savings and other demand accounts, and

WHEREAS, in the case of an attempted or actual fraud a designated bank signer shall have the authority to close an account immediately, and

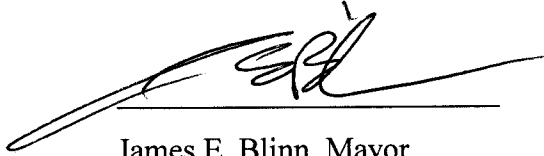
WHEREAS, in the case of an attempted or actual fraud has caused the main checking account to be closed, new checking account can be opened by two of the designated bank signers, and

WHEREAS, attached is a listing of bank accounts by description and the general ledger account number for which it is associated with on the City's books as of October 31, 2008, and

THEREFORE BE IT RESOLVED, that Mayor and City Council of the City of Papillion shall approve the opening of checking, saving and other demand accounts, to insure that no unauthorized accounts are established under the City's name. The Mayor and City Council of the City of Papillion shall also approve the closing of checking, saving and other demand accounts. In the normal course of business approval shall occur before the opening or closing of an account. In the case of an attempted or actual fraud approval shall be in the form of ratification at the next regularly scheduled city council meeting.

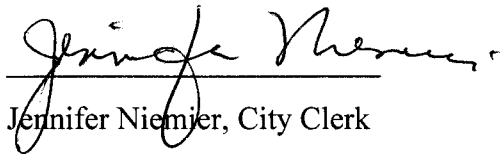
PASSED AND APPROVED this 5th-day of November 2008.

CITY OF PAPIILLION



James E. Blinn, Mayor

Attest:



Jennifer Niemier, City Clerk



**City of Papillion
Current listing of Checking, Savings & Other Demand Accounts
As of October 31, 2008**

GL Acc't No.

Pinnacle Bank

1 Cash in Checking	0100001001
23 Payroll Account	0100001002
9 Bond Clearing Cash	0100001004
3 Cash Rest.	1000001020
4 Parks & Recr.	1000001070
22 Fireworks Bond	1000001021
26 Ballfield Concessions	1000001005
6 M F O	1000001080
33 Eagle Hills	3100001000
34 Golf Course Concessions	0100001007
12 Water Meter Deposits	2000001001
16 Outfalls	5000001110
24 Papio Bay	7000001006
7 Keno Fund Cash	8000001100

American National Bank

5 Bond Fund	0100001005
10 Cash in Checking	3000001000
14 Water Fund	2000001145
8 Keno Fund Cash	8000001110
29 Keno Back up	8000001120
30 Keno Jackpot	8000001130

Wells Fargo

31 Wells Fargo Money Market	0100001006
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