



AGENDA ITEM #10.2

REPORT TO CITY COUNCIL

Report by: Nancy Malecha

Date: January 5, 2016

Subject: Annual Official Depositories

Report: State Statute requires municipalities to select official depositories for city funds on an annual basis. The City's current depositories are First National Bank of Pequot Lakes, American National Bank of Pequot Lakes, and Wells Fargo Bank.

Council Action Requested: Council motion to adopt attached resolution appointing First National Bank, American National Bank, and Wells Fargo Bank as the City's official depositories for 2016.

**CITY OF PEQUOT LAKES
RESOLUTION 16-___**

A RESOLUTION DESIGNATING OFFICIAL DEPOSITORIES FOR 2016

NOW, THEREFORE, BE IT RESOLVED that the City Council of Pequot Lakes, Minnesota designates the following depositories for the year 2016:

- **American National Bank of Pequot Lakes**
- **First National Bank of Pequot Lakes**
- **Wells Fargo Bank**

Adopted by the City Council of the City of Pequot Lakes this 5th day of January, 2016.

David Sjoblad
Mayor

ATTEST:

Nancy Malecha
City Administrator/Clerk