



TO: Mayor Shaun Sipma

Members of the City Council

FROM: David Lakefield, City Finance Director

DATE: 01/29/2019

SUBJECT: PLEDGED ASSETS, DECEMBER 31, 2018

I. RECOMMENDED ACTION

1. Recommend approval of the Pledged assets as of 12/31/2018.

II. DEPARTMENT CONTACT PERSONS

David Lakefield, City Finance Director	857-4784
Penny Johnson, City Treasurer	857-4771

III. DESCRIPTION

A. Background

Section 21-04-11 of the North Dakota Century code requires securities pledged for deposits by banking institutions be approved by the City Council annually.

IV. IMPACT:

A. Strategic Impact:

Approval needed in order to follow North Dakota Century Code.

B. Service/Delivery Impact:

N/A

C. Fiscal Impact:

N/A

V. ALTERNATIVES

N/A

VI. TIME CONSTRAINTS

N/A

VII. LIST OF ATTACHMENTS

- A. Pledged Assets as of December 31, 2018

Approved for Council Agenda: _____
Tom Barry, City Manager

Date: _____