



**TO:** Mayor Shaun Sipma

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Members of the City Council  
**FROM:** David Lakefield, City Finance Director  
**DATE:** 02/08/2021  
**SUBJECT:** **PLEGDED ASSETS, DECEMBER 31, 2020**

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**I. RECOMMENDED ACTION**

1. Recommend approval of the Pledged assets as of 12/31/2020.

**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, 2020