TO: Mayor Shaun Sipma

Members of the City Council

FROM: David Lakefield, City Finance Director

DATE: 01/18/22

SUBJECT: PLEDGED ASSETS, DECEMBER 31, 2021

I. RECOMMENDED ACTION
   1. Recommend approval of the Pledged assets as of 12/31/2021.

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, 2021