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# City of Minot



**TO:** Mayor Chuck Barney  
Members of the City Council

**FROM:** David Lakefield, City Finance Director

**DATE:** 01/22/2018

**SUBJECT: PLEDGED ASSETS, DECEMBER 31, 2017**

**I. RECOMMENDED ACTION**

1. Recommend approval of the Pledged assets as of 12/31/2017.

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**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, 2017

Approved for Council Agenda: \_\_\_\_\_  
Tom Barry, City Manager

Date: \_\_\_\_\_