



**Agenda Item: Resolution  
Title**

Resolution 2020-36 Designating Depositories of Public Funds

**Recommended Council MOTION:**

Approve Resolution 2020-36 designating ANB Bank, Bank of the West, First Interstate Bank, First State Bank, US Bank, Wells Fargo, Western States Bank, and Wyoming Bank and Trust as depositories of Public Funds for FY 2021 and authorize the Clerk and Mayor to sign.

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**Administrative or Policy Goal:**

Wyo. Stat. § 9-4-817 provides that the Treasurer of the City of Laramie, Wyoming (City) shall deposit the public funds of the City, to the extent that they are not otherwise invested, in a financial institution designated as a depository by City Council.

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**Background:**

Each year, the City of Laramie solicits applications for the deposit of public funds. Banking institutions who are interested in holding City funds must complete certain application materials by a stated deadline to ensure statutory compliance. For fiscal year 2021, eight local banks responded with formal applications for the depositing of public funds.

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**Legal/Statutory Authority:**

Wyo. Stat. § 9-4-806

Wyo. Stat. § 9-4-817

**BUDGET/FISCAL INFORMATION:**

**REVENUE**

Source	Amount	Type
Fees/Charges for Service		
Grants for Projects		
Loans on Project		
Other		
Total	\$0.00	

**EXPENSE**

Proposed Project Cost.

Project Budget	Amount	Funds
Project Cost		
Loans on Project		
Grants for Project		
Other/Outside Projects		
City's Amount	\$0.00	
Contingency 0%	\$0.00	
Total Amount	\$0.00	

**Responsible Staff:**

Malea Brown, Chief Operating Officer, 721-5223

Jennifer Wade, Deputy Admin Services Director, 721-5224

Attachments:

1. Resolution 2020-36
2. Applications submitted by said financial institutions