



CITY HALL

CITY OF ANGELS PO Box 667, 200 Monte Verda St. Suite B, Angels Camp, CA 95222 P: (209) 736-2181

DATE: October 7, 2025

TO: City Council

FROM: Michelle Gonzalez, Finance Director

RE: RESOLUTION NO. 25-81 FINAL CLOSURE OF U.S. BANK CHECKING ACCOUNT AND TRANSFER OF FUNDS TO BANK OF STOCKTON

RECOMMENDATION:

It is recommended that the City Council adopt the attached resolution authorizing the final closure of the City of Angels' checking account at U.S. Bank and the transfer of all remaining funds to the City's account at Bank of Stockton.

BACKGROUND:

On August 16, 2022, the City Council adopted Resolution No. 22-54, authorizing the transition of the City's general banking services from U.S. Bank to Bank of Stockton and directing staff to close the U.S. Bank account once all transactions had cleared.

Since that time, the City has successfully transferred all banking activity to Bank of Stockton. However, the U.S. Bank account has remained open to ensure reconciliation of any outstanding items. This account is no longer necessary, and the City continues to pay a small monthly service fee to maintain it.

DISCUSSION:

Now that all City business has been moved to Bank of Stockton, staff recommends finalizing the transition by closing the U.S. Bank checking account. Doing so will eliminate unnecessary costs and complete the process originally authorized by the Council.

FISCAL IMPACT:

Closure of the U.S. Bank account will eliminate the monthly service fee currently charged. All remaining funds will be transferred to the City's Bank of Stockton account.

ATTACHMENTS:

1. Resolution No. 25-81 – Authorizing Closure of U.S. Bank Checking Account and Transfer of Funds.

