



City Commission Agenda Item

Meeting Date: January 3, 2023
From: Randy Frazer, City Manager
Item: Annual Reorganization of City Commission

Purpose: Designate RCB Bank as primary depository for banking services and all other eligible banks in the community as potential depositories for City funds. **(Voice Vote)**

Background:

It also is necessary for the Governing Body to designate official depositories for various City funds. It has been the past practice of the City Commission to designate all eligible banks in the community as potential depositories for City funds.

Currently, those include RCB Bank, Union State Bank, The Stock Exchange Bank, and Community National Bank & Trust. RCB Bank also serves as the current primary depository for banking services for the City of Arkansas City.

Commission Options:

1. Approve reorganization item.

Fiscal Impact:

Amount:

Fund: Department: Expense Code:

☐ Included in budget ☐ Grant ☐ Bonds ☐ Other Not Budgeted

Approved for Agenda by:

Randy Frazer, City Manager