

# CD Renewal

Presented by: Deputy City Administrator Carlson



# CD Renewal

- \$1,000,000 CD with Bravera matured Dec 11
- Contacted 11 local banks for rate quotes
  - Suggested by Finance Committee at October meeting

# CD Renewal

- First International Bank & Trust had best rates
  - 6 month at 4.10%
  - 12 month at 3.90%
- Requesting approval to open checking account to purchase \$1,000,000 CD
- On approved designated depository list

# CD Renewal

- Will discuss reinvesting matured CD at next Finance Committee meeting in January