

# Memo



**To:** Mayor and Board of Aldermen  
**From:** Liza Walker, City Clerk/Treasurer  
**Date:** Friday, November 03, 2023  
**Re:** Proposed Code Change for Banking of City funds

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Please see attached the proposed amendment to Chapter 3 of the Code of Ordinances regarding banking of City funds.

Currently, the banking services are required to put out for bid every 3-5 years. Due to the many aspects involved in changing banks, I am asking the Board to consider changing the City Code to allow additional terms to be negotiated as long as the City is pleased with the services of the bank under the existing contract.

The current contract extends through December 31, 2025, and the banking services will be bid out at that time per the current contract.