

RESOLUTION NO. 2023-__

A RESOLUTION REGARDING CERTAIN ACCOUNTS

WHEREAS, City of Mills has maintains certain bank accounts in order to fulfill its obligations as a municipality and in order to be a good and effective steward of the public funds; and

WHEREAS, the City of Mills established an account with the Wyoming Governmental Investment Fund (WGIF) in keeping with these duties and goals, the same being an entity created on July 1, 1996, to provide cash-management investments designed for Wyoming public entities; and

WHEREAS, the City of Mills, has subsequently established an account with Wyoming Cooperative Liquid Assets Securities System (Wyoming CLASS) an entity which was created as a service for Wyoming political subdivisions with the purpose being to provide a convenient method for political subdivisions to pool their liquid assets collectively and to generate a high level of current income for the Participants while maintaining liquidity and preserving capital by investing only in instruments authorized by Wyoming State Statutes and the Wyoming CLASS Investment Policy; and

WHEREAS, the City of Mills maintains certain surplus revenues which would be more efficiently held in a Wyoming CLASS account; and

WHEREAS, it is the desire of the Governing Body of the City of Mills to make a large payment on its line of credit prior to the same maturing on March 23, 2023; and

WHEREAS, the Governing Body of the City of Mills has determined that Wyoming Class currently better serves its present and long term fiscal needs;

NOW, THEREFORE, Be it hereby resolved that Mayor of the City of Mills is authorized and the City Clerk of the City of Mills directed as follows:

- A. All WGIF reserve accounts shall be moved to Wyoming CLASS except for the Radio Read Fund; and
- B. All Surplus Revenue accounts shall be moved into Wyoming CLASS accounts.
- C. Accounts, when moved shall retain their classifications such that where they are designated for a particular purpose or have a particular category prior to being moved, to the maximum extent possible they shall retain it upon being moved.

PASSED, APPROVED AND ADOPTED THIS _____ day of January, 2023.

Mayor, Leah Juarez

Councilman, Sara McCarthy

Councilman, Cherie Butcher

Councilman, Tim Sutherland

Councilman, Brad Neumiller

ATTEST:

City Clerk, Christine Trumbull

CERTIFICATE

I, Christine Trumbull, City Clerk, hereby certify that the foregoing Resolution was adopted by the City of Mills at a public meeting held on January 24, 2023, and that the meeting was held accordingly to law; and that said Resolution has been duly entered in the record of the City of Mills.

City Clerk, Christine Trumbull