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**MEMORANDUM**

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**TO:** HONORABLE MAYOR AND CITY COUNCIL  
**FROM:** JOSHUA TETZLAFF, CITY ADMINISTRATOR  
**SUBJECT:** 2024 OFFICIAL DEPOSITORIES  
**DATE:** DECEMBER 28, 2023

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Under Minnesota Statute 118A.02, the governing body of each government entity shall designate, as a depository of its funds, one or more financial institutions.

Below is the list of official depositories currently utilized by the City:

- First Bank & Trust of New Prague
- MinnWest of New Prague
- Wells Fargo Bank N.A. of New Prague
- Wells Fargo Advisors of New Prague
- 4M Fund - Minnesota Municipal Money Market Fund

A draft of Resolution #24-01-02-01 has been included in your packet that includes designating these institutions for 2024 as the City's official depositories.

**Recommendation**

Staff recommends the approval of Resolution #24-01-02-01, Appointing the 2024 Official Depositories for City Funds.