



118 Central Avenue North, New Prague, MN 56071
phone: 952-758-4401 fax: 952-758-1149

MEMORANDUM

TO: HONORABLE MAYOR AND CITY COUNCIL
FROM: JOSHUA TETZLAFF, CITY ADMINISTRATOR
SUBJECT: 2026 OFFICIAL DEPOSITORIES
DATE: DECEMBER 29, 2025

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 #26-01-06-02 has been included in your packet that includes designating these institutions for 2026 as the City's official depositories.

Recommendation

Staff recommends the approval of Resolution #26-01-06-02, Appointing the 2026 Official Depositories for City Funds.