



## CITY OF PANORAMA PARK

RESOLUTION 2024 - 24

DECEMBER 12, 2024

RESOLUTION OF PANORAMA PARK, IOWA AUTHORIZING AND DIRECTING THE MAYOR AND TREASURER TO TRANSFER \$75,000.00 FROM THE GREAT SOUTHERN BANK SAVINGS ACCOUNT GENERAL FUND FOR INVESTMENT IN A \$75,000.00 CERTIFICATE OF DEPOSIT WITH GREAT SOUTHERN BANK FOR THE GENERAL FUND.

**WHEREAS**, the Panorama Park City Council would like to maximize the value of excess assets; and,

**WHEREAS**, the Treasurer has determined that excess money is available for investment; and,

**WHEREAS**, the Treasurer recommends purchasing a Certificate of Deposit (CD) to be valued at seventy-five thousand dollars (\$75,000.00), at a rate of approximately 4.20% APY, and for a period of six (6) months from Great Southern Bank; and,

**WHEREAS**, the Mayor and City Council of the City of Panorama Park have reviewed the investment policy.

**NOW, THEREFORE BE IT RESOLVED** by the Panorama Park City Council, that Mayor Ronald Rice and Clerk/Treasurer Christopher Gilbert are directed to transfer \$75,000.00 from the Great Southern Bank Savings Account General Fund and purchase a Certificate of Deposit from Great Southern Bank in the amount of \$75,000.00 for the General Fund.

I. Foltz aye J. Krause absent S. Perry absent S. Rice aye D. Smith aye

ADOPTED BY THE COUNCIL AND APPROVED THIS 12TH DAY OF DECEMBER, 2024.

[Redacted Signature]  
Ronald Rice, Mayor

I, the undersigned, being duly appointed, qualified and acting Clerk of Panorama Park, hereby certify that the foregoing Resolution is a true, correct and accurate copy as duly and lawfully passed and adopted by the governing body of the City of Panorama Park on the 12th day of December, 2024.

[Redacted Signature]  
Christopher Gilbert, Clerk