



**CITY OF PANORAMA PARK
RESOLUTION 2024-07
FEBRUARY 8, 2024**

RESOLUTION OF PANORAMA PARK, IOWA AUTHORIZING AND DIRECTING THE MAYOR AND TREASURER TO TRANSFER \$25,000.00 FROM THE GREAT SOUTHERN BANK SAVINGS ACCOUNT ROAD FUND FOR INVESTMENT IN A \$25,000.00 CERTIFICATE OF DEPOSIT WITH GREAT SOUTHERN BANK FOR THE ROAD 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 Certificates of Deposit (CD) to be valued at twenty-five thousand dollars (\$25,000.00), at a rate of approximately 5.0% APY, and for a period of seven (7) 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 \$25,000.00 from the Great Southern Bank Savings Account Road Fund and purchase a Certificate of Deposit from Great Southern Bank in the amount of \$25,000.00 for the Road Fund.

I. Foltz *Aye* J. Krause *Aye* S. Perry *Aye* S. Rice *Aye* D. Smith *Aye*

ADOPTED BY THE COUNCIL AND APPROVED THIS 8TH DAY OF FEBRUARY, 2024.


Ronald Rice, Mayor

I, the undersigned, being duly appointed, qualified and acting Clerk of Panorama Park, hereby certify that the foregoing Resolution No. 2024-07 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 8th day of February, 2024.


Christopher Gilbert, Clerk