

RESOLUTION 2025-18

A RESOLUTION AUTHORIZING THE CITY TREASURER TO INVEST SURPLUS FUNDS IN A CERTIFICATE OF DEPOSIT AT NEBRASKA STATE BANK IN THE CITY OF BROKEN BOW, NEBRASKA.

WHEREAS, the City of Broken Bow, a city of the second class in Nebraska, is authorized under Nebraska Revised Statute § 77-2341 to manage and invest surplus funds; and

WHEREAS, the City Council has determined that there exists a surplus of funds in the City General Fund in excess of current needs, as permitted under Nebraska Revised Statute § 77-2341; and

WHEREAS, Nebraska Revised Statute § 77-2341 authorizes the investment of such surplus funds in certificates of deposit issued by qualified financial institutions in the State of Nebraska; and

WHEREAS, the City Council has reviewed the financial condition and reputation of Nebraska State Bank, a qualified financial institution, and determined it to be a suitable institution for the investment of public funds; and

WHEREAS, the proposed investment complies with the Nebraska Public Deposit Protection Act, ensuring that the total amount deposited does not exceed the allowable limits and is secured as required by law; and

WHEREAS, the City Council finds that investing in a certificate of deposit is in the best interest of the City of Broken Bow to ensure the safety, liquidity, and return on public funds.

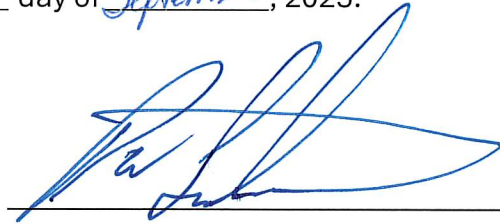
NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF BROKEN BOW, NEBRASKA:

1. The City Treasurer is hereby authorized and directed to invest surplus funds in the amount of \$2,155,275.50 from the City General Fund in a certificate of deposit with Nebraska State Bank.
2. The certificate of deposit shall have a term of 3 months with an interest rate of 4.04%/4.10% APY and shall comply with all applicable provisions of Nebraska Revised Statute § 77-2341.
3. The certificate of deposit shall be secured by a surety bond or by the deposit of securities of the United States Government or its agencies or instrumentalities, in

accordance with the Nebraska Public Deposit Protection Act and other applicable laws for the safeguarding of public funds.

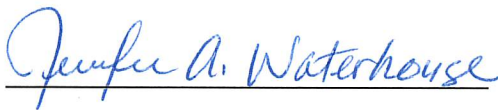
4. The investment shall not exceed the limits set forth in the Nebraska Public Deposit Protection Act, and the City Treasurer shall ensure that all statutory requirements for the investment of public funds are met.
5. The City Treasurer shall provide a report to the City Council upon the maturation of the certificate of deposit, detailing the principal, interest earned, and any other relevant financial information.
6. This resolution shall take effect immediately upon its passage.

PASSED AND APPROVED this 23rd day of September, 2025.

A handwritten signature in blue ink, appearing to read "Rodney W. Sonnichsen", written over a horizontal line.

Rodney W. Sonnichsen, Mayor

ATTEST:

A handwritten signature in blue ink, appearing to read "Jennifer A. Waterhouse", written over a horizontal line.

Jennifer A. Waterhouse, City Clerk

