

VILLAGE OF ALVO
RESOLUTION NO. 2025-002

RESOLUTION REGARDING THE DEPOSIT OF MUNICIPAL FUNDS FOR THE 2025-2026 FISCAL YEAR

WHEREAS, State Statue 17-607 requires municipalities to designate depositories at their first meeting in each fiscal year, to designate one or more state or nation banks or capital stock financial institutions of approved and responsible standing in which the Village Treasurer shall keep at all times, subject to payment on his pr her demand, all money held by him or her as such Village Treasurer, and

WHEREAS, the Village Board shall require from all banks or capital stock financial institutions a bond in such penal sum as may be the maximum amount on deposit at any thereof, may accept a pledge of sufficient assets of such depository to secure the payment of all such deposits and accretions, and

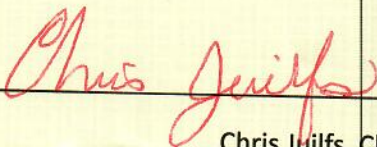
WHEREAS, the Village Treasurer shall not be liable for any loss of any money sustained by reason of the failure of such depository so designated and approved, and


WHEREAS, the fact that a stockholder, director, or other officer of such financial institution is also serving as Chairperson, as a member of the Board of Trustees, as a member of Board of the Public Works, or as any other officer of such municipality shall not disqualify such financial institution from acting as a depository for such municipal funds,

WHEREAS, this resolution shall remain in full effect until approval of a more current passage is composed and the original resolution with its number and title in its entirety is repealed. This resolution supersedes and replaces **RESOLUTION NO. 2024-002 RESOLUTION REGARDING THE DEPOSIT OF MUNICIPAL FUNDS FOR THE 2024-2025 FISCAL YEAR** in its entirety.

NOW, THEREFORE, BE IT RESOLVED BY THE CHAIRPERSON and the Village of Alvo Board of Trustees, Alvo, Nebraska that all Nebraska banks or capital stock institutions of approved and responsible standing that provide a bond with a penal sum which equals the maximum amount on deposits at any time less the amount insured by the Federal Deposit Insurance Corporation or a pledge of sufficient assets of the bank to secure the payment of such deposits are hereby declared depositories for the Village of Alvo's 2025-2026 and that Resolution Regarding the Deposit of Municipal Funds for the 2025-2026 Fiscal Year is also hereby adopted and accepted.

PASSED AND APPROVED THIS 20th DAY OF May 2025.


Chris Julifs, Chairperson


Cathina Schueth, Interim Village Clerk/Treasurer



(SEAL)