Item # 12
Date: 11/9/26

COUNCIL ACTION FORM

DATE: 11/9/26

AGENDA ITEM: Approve Certificate of Deposit Investment of Available Cash

History: The City issued a Request for Proposal for the Certificate of Deposit investment of available cash across several funds, with proposals due before 12:00 Noon on November 2, 2026, and an investment date of November 10, 2026. The City reserves the right to reject all bids. The City received proposals for a 6-month term from the following institutions: IPAIT, State Bank & Trust, South Story Bank & Trust, First Interstate Bank, and Availa Bank.

Bids:

Availa Bank submitted the most competitive proposal at **4.30%** (APY **4.35%**), 6 months, total **$5,100,000**, allocated as follows:

Water Fund 600 — **$1,500,000**
Wastewater Fund 610 — **$1,500,000**
Sewer Construction Fund 615 — **$200,000**
Storm Water Fund 740 — **$250,000**
TIF Fund 125 — **$400,000**
Fund 121 (304, 313) — **$1,250,000**

Availa Bank is a local financial institution with a branch in Nevada, and all funds are invested within the FDIC-insured structure.

Options:

Accept the proposal from Availa Bank at **4.30%** (4.35% APY) for the CD investment of available cash totaling **$5,100,000**
Reject all bids and resend RFPs
Reject all bids and do nothing at this time.

Staff recommendation:

Staff recommends approving option 1: Accept the proposal from Availa Bank at **4.30%** (4.35% APY) for the CD investment of available cash totaling **$5,100,000**

Therefore, the City Administrator recommends that Council approve Option 1.

CITY OF NEVADA

City Hall

For all:
Rate @ 4.30%
APY @ 4.35%

October 23, 2026

Financial Institution-

The City of Nevada requests your proposal for the Certificate of Deposit investment of available cash amounts and terms as specified below.

SOURCE OF FUNDS (Please type name on CD)	AMOUNT	INVESTMENT DATE
WATER FUND 600	$1,500,000.00	November 10, 2026

NUMBER OF MONTHS 6 MONTHS

RATE 4.30 %

Please sign and return to the Nevada City Clerk before 12:00 Noon on November 2, 2026.

The City of Nevada reserves the right to reject all bids.

City of Nevada

By: _____
City Clerk

Financial Institution

By: Muriel Burnett
Bank Officer

Thank you for your interest in Nevada local government.

I witnessed the opening of this bid Donna Mooneyham

WORK/OFFICE/FINANCE/INVESTMENTS/INVESTMENT BID SHEETS2026.doc

CITY OF NEVADA

City Hall | 1209 6th Street | Nevada, IA 50201-0530
p. (515) 382-5466 | f. (515) 877-4502

October 23, 2026

Financial Institution-

The City of Nevada requests your proposal for the Certificate of Deposit investment of available cash amounts and terms as specified below.

SOURCE OF FUNDS (Please type name on CD)	AMOUNT	INVESTMENT DATE
WASTEWATER FUND 610	$1,500,000.00	November 10, 2026

NUMBER OF MONTHS 6 MONTHS

RATE 4.30 %

Please sign and return to the Nevada City Clerk before 12:00 Noon on November 2, 2026.

The City of Nevada reserves the right to reject all bids.

City of Nevada

By: _____
City Clerk

Financial Institution

By: Muriel Burnett
Bank Officer

Thank you for your interest in Nevada local government.

I witnessed the opening of this bid _____

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October 23, 2026

Financial Institution-

The City of Nevada requests your proposal for the Certificate of Deposit investment of available cash amounts and terms as specified below.

SOURCE OF FUNDS (Please type name on CD)	AMOUNT	INVESTMENT DATE
SWR CONST FUND 615	$200,000.00	November 10, 2026

NUMBER OF MONTHS 6 MONTHS

RATE 4.30 %

Please sign and return to the Nevada City Clerk before 12:00 Noon on November 2, 2026.

The City of Nevada reserves the right to reject all bids.

City of Nevada

By: _____
City Clerk

Financial Institution

By: Muriel Burnett
Bank Officer

Thank you for your interest in Nevada local government.

I witnessed the opening of this bid _____

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October 23, 2026

Financial Institution-

The City of Nevada requests your proposal for the Certificate of Deposit investment of available cash amounts and terms as specified below.

SOURCE OF FUNDS (Please type name on CD)	AMOUNT	INVESTMENT DATE
STRM WATER FUND 740	$250,000.00	November 10, 2026

NUMBER OF MONTHS 6 MONTHS

RATE 4.30 %

Please sign and return to the Nevada City Clerk before 12:00 Noon on November 2, 2026.

The City of Nevada reserves the right to reject all bids.

City of Nevada

By: _____
City Clerk

Financial Institution

By: Muriel Burnett
Bank Officer

Thank you for your interest in Nevada local government.

I witnessed the opening of this bid _____

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October 23, 2026

Financial Institution-

The City of Nevada requests your proposal for the Certificate of Deposit investment of available cash amounts and terms as specified below.

SOURCE OF FUNDS (Please type name on CD)	AMOUNT	INVESTMENT DATE
TIF FUND 125	$400,000.00	November 10, 2026

NUMBER OF MONTHS 6 MONTHS

RATE 4.30 %

Please sign and return to the Nevada City Clerk before 12:00 Noon on November 2, 2026.

The City of Nevada reserves the right to reject all bids.

City of Nevada

By: _____
City Clerk

Financial Institution

By: Muriel Burnett
Bank Officer

Thank you for your interest in Nevada local government.

I witnessed the opening of this bid _____

CITY OF NEVADA

City Hall | 1209 6th Street | Nevada, IA 50201-0530
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October 23, 2026

Financial Institution-

The City of Nevada requests your proposal for the Certificate of Deposit investment of available cash amounts and terms as specified below.

SOURCE OF FUNDS (Please type name on CD)	AMOUNT	INVESTMENT DATE
FUND 121,304,313	$1,250,000.00	November 10, 2026

NUMBER OF MONTHS 6 MONTHS

RATE 4.30 %

Please sign and return to the Nevada City Clerk before 12:00 Noon on November 2, 2026.

The City of Nevada reserves the right to reject all bids.

City of Nevada

By: _____
City Clerk

Financial Institution

By: Muriel Burnett
Bank Officer

Thank you for your interest in Nevada local government.

I witnessed the opening of this bid _____