



---

**Agenda Item:** Discuss And Consider Renewal Of Credit Line And The Certificate of Deposit at Moody National Bank

**Background:** The Park Board currently holds a credit line at Moody National Bank used to finance equipment and other expenses as needed. The credit line has a limit of \$540,000, a 12-month term, an interest rate of 1.95%, and is collateralized by a \$540,000 certificate of deposit at Moody National Bank.

To date, the credit line has a balance of \$35,500.79; payments are made monthly. The line of credit and certificate of deposit were last renewed in November 2021.

**Staff Recommendation:** Staff recommends approval of the renewal of the credit line and certificate of deposit as stated.