

ROSEVILLE
REQUEST FOR COUNCIL ACTION

Date: January 6, 2020
Item No.: 9.d

Department Approval



City Manager Approval



Item Description: Designation of Official Bank Depositories for 2020

1 **BACKGROUND**

2 State Statute requires the City to designate official bank depositories for which city funds may be
3 deposited and held for safekeeping.

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5 The attached resolution lists those institutions that will be used for various banking services. The
6 institutions are selected on a bid basis.

7 **POLICY OBJECTIVE**

8 The designation of official bank depositories is required under State Statute.

9 **FINANCIAL IMPACTS**

10 Not applicable.

11 **STAFF RECOMMENDATION**

12 Staff recommends approval of the attached resolution.

13 **REQUESTED COUNCIL ACTION**

14 Adopt the attached resolution designating the official bank depositories for 2020.

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Prepared by: Jason C Schirmacher, Interim Finance Director
Attachments: A: Resolution designating the official depositories for 2020

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**EXTRACT OF MINUTES OF MEETING
OF THE CITY COUNCIL
CITY OF ROSEVILLE
RAMSEY COUNTY, MINNESOTA**

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Pursuant to due call and notice thereof, a regular meeting of the City Council of the City of Roseville, County of Ramsey, Minnesota was duly held on the 6th day of January, 2020 at 6:00 p.m.

The following members were present: _____. The following were absent:

Member _____ introduced the following resolution and moved its adoption:

RESOLUTION NO. _____

RESOLUTION ON DESIGNATION OF DEPOSITORIES

NOW THEREFORE, BE IT RESOLVED, by the City Council of the City of Roseville that the following banks are designated official depositories for the City of Roseville for 2020.

- US Bank
- BMO Harris Bank

The motion for the adoption of the foregoing resolution was duly seconded by member _____ and upon a vote being taken thereon, the following voted in favor thereof: _____, and the following voted against the same: _____

Whereupon said resolution was declared duly passed and adopted.

