

**TO:** Mayor and City Council  
**THROUGH:** Ryan Schroeder, City Manager  
**FROM:** Charlene Stark, Finance Director  
**DATE:** December 26, 2017  
**SUBJECT:** 2018 Designation of Depositories



**BACKGROUND INFORMATION:**

Each year, the City Council names the official depositories for city funds for the up-coming year. Attached is the resolution for consideration by the City Council. It designates as depositories those institutions which the city currently has, or anticipates having, deposited funds and/or securities.

**FISCAL IMPACT:**

The bank fees are approximately \$3,200 per year. There are no fees associated with any of the Investment Firms.

		Amount
<b>Fund:</b>	101	
<b>Department:</b>	41520	
<b>Account:</b>	40432	\$3,200

**STAFF RECOMMENDATION:**

Staff recommends approval of the attached resolution.