

OGDENSBURG CITY SCHOOL DISTRICT
OGDENSBURG, NEW YORK

SUBJECT: Designation of Official Bank Depository

DATE: July 3, 2023

REASON FOR BOARD CONSIDERATION:

The Board of Education must designate an official bank depository for the school district.

ANALYSIS AND CONCLUSIONS:

Since there is need for the use of COMMUNITY BANK N.A., JP MORGAN CHASE, and NEW YORK CLASS they will be named the official depository banks of school funds for the period of July 3, 2023 through June 30, 2024 with a maximum deposit not to exceed \$100,000,000. All three fully collateralize our funds.

RECOMMENDED ACTION:

Moved by _____ and supported by _____ that, having the recommendation of the Superintendent of Schools, COMMUNITY BANK N.A. JP MORGAN CHASE, and NEW YORK CLASS are hereby designated the official Bank Depositories by the Board of Education of the Ogdensburg City School District this 3rd day of July 2023.

APPROVED FOR PRESENTATION TO THE BOARD:



Superintendent