

To: Board of Education

From: Kathy Johnson, director, finance

Re: Designation of Depositories for 2016-2017 School Year

Date: July 7, 2016

Background:

Each year it is necessary for the Board of Education to designate depositories for Board of Education and School Activity funds, including any investment of idle funds. Below is a list of depositories for possible use during 2016-2017.

Bank Name	Charter	Main Bank	Branch Bank	Funds Affected	
				Active	Idle
Bank of America	National	North Carolina	Lawrence	Yes	Yes
Bank of the West	National	Kansas	Lawrence	Yes	Yes
Capitol Federal Savings	National	Kansas	Lawrence	Yes	Yes
Central National Bank	National	Kansas	Lawrence	Yes	Yes
Commerce Bank	National	Kansas City, MO	Lawrence	Yes	Yes
Cornerbank	Kansas	Kansas	Lawrence	Yes	Yes
Central Bank of the Midwest	Kansas	Lee's Summit, MO	Lawrence	Yes	Yes
Emprise Bank	National	Kansas	Lawrence	Yes	Yes
First State Bank & Trust	Kansas	Kansas	Lawrence	Yes	Yes
Intrust	National	Kansas	Lawrence	Yes	Yes
Landmark National	Kansas	Kansas	Lawrence	Yes	Yes
Lawrence Bank	Kansas	Kansas	n/a	Yes	Yes
Peoples Bank	Kansas	Kansas	Lawrence	Yes	Yes
Sunflower Bank	Kansas	Kansas	Lawrence	Yes	Yes
United Missouri Bank	National	Kansas	Lawrence	Yes	Yes
University National Bank	National	Lawrence	n/a	Yes	Yes
US Bank	National	Ohio	Lawrence	Yes	Yes

As a result of a banking bid, US Bank is the district's main depository.

Recommendation:

It is the recommendation of the administration that the schedule of banks and savings associations noted above be designated as depositories for possible use during the 2016-2017 school year.

Motion:

"I move the Board of Education designate the schedule of banks and savings associations as presented by the administration as depositories for possible use during the 2016-2017 school year."