



## CITY COUNCIL MEMORANDUM

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**TO:** Matthew R. Schmitz, MPA - City Manager

**FROM:** Susi Lampe, IaCMC, IaCFO – Assistant City Manager/City Clerk/Treasurer

**DATE OF MEETING:** January 13, 2025

**ITEM TITLE:** Annual Depository Designation Resolution

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### **BACKGROUND:**

This is an annual item done at the first council meeting of the new year. This has been known to be asked for during the annual audit process.

### **DISCUSSION:**

Staff feel no discussion is necessary as this is a routine annual item.

### **RESULTS:**

The City has established priorities during strategic planning sessions. This item supports the Vision from that session of Support and Empower Workforce and Engaging and Catalyzing Community. This item helps achieve that vision by enabling City Staff to work with local financial institutions in the best interest of the City of Independence.

### **FINANCIAL CONSIDERATION:**

There is no financial consideration for this item other than the time to prepare the resolution.

### **RECOMMENDATION:**

Staff recommend a motion to approve and authorize the Mayor to sign the Resolution designating the 2025 City depositories.