

**LIVONIA PUBLIC SCHOOLS
BOARD OF EDUCATION MEETING
August 21, 2023**

TOPIC: Designation of 2023-2024 Bank Depositories

RECOMMENDATION:

Move that the Board of Education of the Livonia Public Schools School District designate JPMorgan Chase Bank and Michigan Liquid Asset Fund Plus as depositories for the School District during the 2023-24 school year.

RATIONALE:

Revised School Code MCL 380.1221 states that the Board shall designate the financial institution or institutions in which the funds of the school district shall be deposited.

BUDGETARY INFORMATION:

None

RESOURCE PERSONNEL:

Alison Smith, Chief Financial Officer

EXHIBITS:

None