



**DESIGNATION OF DEPOSITORIES**

**POLICY ISSUE / SITUATION:**

To comply with the requirements of Oregon Revised Statutes (ORS), the School Board of Beaverton School District shall designate the banks, which will serve as depositories for School District funds.

**BACKGROUND INFORMATION:**

ORS 328.441(2) requires that the School Board “shall designate such bank or banks within the county or counties in which the district is located, as the board deems safe and proper depositories for school district funds”.

**RECOMMENDATION:**

It is recommended that the School Board approve the following resolution.

**(15-559)** BE IT RESOLVED that Bank of America, Piper Jaffray, RBC Dain Rauscher, US Bank, Wells Fargo Bank, Seattle Northwest Securities, D.A. Davidson, Bank of the Cascades and Columbia Bank be and hereby are designated as depositories for Beaverton School District for the fiscal year 2015-2016.