

COMMUNICATIONS FROM CITY OFFICIALS

III.1 Treasurer

December 22, 2006

**Honorable Mayor and Common Council
216 Payne Avenue, City Hall
North Tonawanda, NY 14120**

Dear Honorable Mayor and Common Council:

The following Commercial Banks hold checking, savings and/or Money Market accounts with the City of North Tonawanda at the present time:

M & T Bank	Checking/Savings/Money Market/Cash Management
HSBC	Checking/Savings/Money Market
Key Bank	Checking/Savings/Money Market
Bank of America	Investments
J. P. Morgan	Investments/Cash Management
Class, Municipal Investors	Money Market/Cash Management

Please designate the aforementioned banks as depositories for the City of North Tonawanda, New York for the year 2007.

In the best interest of the City, with the current market situation, please grant me the authority to make any necessary modifications to the above referenced bank designations.

Thank you for your cooperation.

**Very truly yours,
Leslie J. Stolzenfels
City Treasurer**

MOVED by Alderman Rizzo

SECONDED by Alderman Sommer

That the Common Council hereby designates the following banks as depositories for the following funds or account groups for fiscal year 2007, subject to review and recommendation of the City Auditors:

Manufacturers and Traders Trust Company, North Tonawanda Office:

**General Fund
Water Fund
Chemlink (transfer account only)
Economic Development Loan Fund
Golf Course Account - Charges
Housing Re-Habilitation Loan Fund
Rental Assistance/Bishop Gibbons HUD
Trust & Agency Fund
Community Development Fund**

HSBC:

**Action Grant Fund
City Clerk
HOME Re-Habilitation
Municipal Payroll Fund
Trust & Agency - Gift Account**

Key Bank, North Tonawanda Office:

**Capital Construction Fund
Gratwick Park Remediation
Municipal Clearing Account**

Bank of America, North Tonawanda Office:

Belmont - Rental Assistance (transfer account only)

J. P. Morgan/Chase Manhattan Bank, Buffalo Office:

Investments

CLASS, Municipal Investors Service, Corporation:

General Fund/Insurance Reserve - Cash Management

Ayes: Brick, Rizzo, Schwandt, Donovan, Sommer (5)
Nays: None (0)
CARRIED.

III.2 Treasurer

December 22, 2006

**Honorable Mayor and Common Council
216 Payne Avenue, City Hall
North Tonawanda, NY 14120**

Dear Honorable Mayor and Common Council:

Please pass the necessary resolution for the year 2007, authorizing the City Treasurer to invest City of North Tonawanda monies in either Treasury Bills, Money Market Savings Accounts, Commercial Market Rate Investments or Certificates of Deposit, Municipal Investments, whichever promises to produce the highest interest yield.

On file in my office is a copy of the City of North Tonawanda Cash Management and Investment Policies and Procedures, which are to be followed by the City Treasurer, when said investments are made.

Thank you for your cooperation.

**Very truly yours,
Leslie J. Stolzenfels
City Treasurer**

MOVED by Alderman Schwandt

SECONDED by Alderman Brick

That the Common Council hereby authorizes the City Treasurer to invest City of North Tonawanda monies in either Treasury Bills, Money Market Savings Accounts, Commercial Market Rate Investments or Certificates of Deposit, Municipal Investments, whichever promises to produce the highest interest yield, and further the Common Council adopts the City of North Tonawanda Cash Management and Investment Policies and Procedures as submitted by the City Treasurer.

Ayes: Brick, Rizzo, Schwandt, Donovan, Sommer (5)
Nays: None (0)
CARRIED.

III.3 Treasurer

December 22, 2006

Honorable Mayor and Common Council
216 Payne Avenue, City Hall
North Tonawanda, NY 14120

Dear Honorable Mayor and Common Council:

Various funds will be in need of monies to meet payroll and voucher payments throughout the year 2007.

Please authorize the City Treasurer to make temporary loans whenever necessary from the General Fund until revenues are received and these loans are repaid.

Thank you for your cooperation.

Very truly yours,
Leslie J. Stolzenfels
City Treasurer

MOVED by Alderman Sommer

SECONDED by Alderman Brick

That the Common Council hereby authorizes the City Treasurer to make temporary loans whenever necessary from the General Fund until revenues are received and these loans are repaid.

Ayes: Brick, Rizzo, Schwandt, Donovan, Sommer

(5)

Nays: None

(0)

CARRIED.

III.4 Treasurer

December 22, 2006

Honorable Mayor and Common Council
216 Payne Avenue, City Hall
North Tonawanda, NY 14120

Dear Honorable Mayor and Common Council:

As of this date, I have counted the petty cash and receipts for all authorized Departments and found them to be correct. The City Clerk counted the petty cash and receipts from the Treasurer's office and found them also to be correct.

Please authorize each Department to submit petty cash slips and vouchers to the Accountant for payment.

Also, please authorize each Department to continue using the following petty cash accounts:

Building Inspector	\$ 100.00
City Clerk	\$ 100.00
Engineering	\$ 100.00
Fire Department	\$ 500.00
Golf Course	\$ 1,000.00
Police Department	\$ 1,000.00
Public Works	\$ 500.00
Recreation	\$ 600.00
Treasurer	\$ 3,000.00
Water Department	\$ 500.00
WWTP	\$ 500.00

Thank you for your cooperation.

Very truly yours,
Leslie J. Stolzenfels
City Treasurer

MOVED by Alderman Rizzo

SECONDED by Alderman Brick

That the Common Council hereby authorizes the following petty cash accounts for 2007:

Building Inspector	\$ 100.00
City Clerk	\$ 100.00
Engineering	\$ 100.00
Fire Department	\$ 500.00
Golf Course	\$ 1,000.00
Police Department	\$ 1,000.00
Public Works	\$ 500.00
Recreation	\$ 600.00
Treasurer	\$ 3,000.00
Water Department	\$ 500.00
WWTP	\$ 500.00

Ayes: Brick, Rizzo, Schwandt, Donovan, Sommer

(5)

Nays: None

(0)

CARRIED.

ADJOURNMENT

MOVED by Alderman Schwandt

SECONDED by Alderman Donovan

That this reorganizational session of the Common Council be and hereby is adjourned.

CARRIED.

Time of adjournment 7:06P.M.

Respectfully submitted,

Thomas M. Jaccarino
City Clerk