



Rochester Hills

1000 Rochester Hills Dr
Rochester Hills, MI 48309
(248) 656-4600
Home Page:
www.rochesterhills.org

Master

File Number: 2021-0540

File ID: 2021-0540

Type: Finance

Status: Consent Agenda

Version: 1

Reference: 2021-0540

Controlling Body: City Council
Regular Meeting

File Created Date : 11/19/2021

File Name: City Depositories 2022

Final Action:

Title label: Designation of City Depositories for Fiscal Year 2022

Notes:

Sponsors:

Enactment Date:

Attachments: 12132021 Agenda Summary.pdf, Resolution (Draft).pdf

Enactment Number:

Contact:

Hearing Date:

Drafter:

Effective Date:

Related Files:

History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
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Text of Legislative File 2021-0540

Title

Designation of City Depositories for Fiscal Year 2022

Body

Whereas, under the laws of Michigan and the City's Investment Policy, the Rochester Hills City Council is required to provide by resolution for the deposit of all public monies coming into the hands of the Treasurer of the City of Rochester Hills, in one or more bank(s).

Now, Therefore, Be It Resolved, that the following financial institution(s) be added as depository institutions for City funds and other public monies coming into the hands of said Treasurer during the Fiscal Year beginning January 1, 2022 and ending December 31, 2022.

Broker/Dealers/Safekeeping:

Bank of America Merrill Lynch
Comerica Securities
Fifth Third Bank
Huntington Bank
J.P. Morgan Securities LLC/J.P. Morgan Clearing Corp.
Morgan Stanley

Multi-Bank Securities Inc.
PNC Financial Services Group
Raymond James & Associates, Inc.
Robert W. Baird & Co.
Robinson Capital
Truist Securities, Inc.
UBS Financial Services, Inc.

Pooled Accounts:

Michigan CLASS / Public Trust Advisors, LLC
Oakland County / Local Governmental Investment Pool (LGIP)

Banks:

Bank of America
Chief Financial Credit Union
CIBC Bank
Citizens Bank
Comerica Bank
Fifth Third Bank
First State Bank
Flagstar Bank
Genisys Credit Union
Huntington Bank
In Touch Credit Union
JP Morgan Chase Bank
Lake Michigan Credit Union
Level One Bank
Michigan State University Federal Credit Union
Northstar Bank
Oxford Bank
PNC Bank, N.A.
The State Bank
Waterford Bank N.A.

Be It Further Resolved, that each of the above depositories designated are hereby requested, directed, and authorized to honor all checks for payment of monies drawn on the various accounts when bearing the actual or facsimile signature of persons authorized by the City of Rochester Hills to sign said checks and orders.