



Rochester Hills

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

Master

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Type: Finance

Status: To Council

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Reference: 2016-0522

Controlling Body: City Council
Regular Meeting

File Created Date : 11/30/2016

File Name: 2017 City Depositories

Final Action:

Title label: Updated Designation of City Depositories for 2017

Notes: 12/12/2016 V1 - RES0317-2016

Sponsors:

Enactment Date:

Attachments: 041717 Agenda Summary.pdf, 121216 Agenda Summary.pdf, 121216 Resolution.pdf

Enactment Number: RES0317-2016

Contact:

Hearing Date:

Drafter:

Effective Date:

History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
1	City Council Regular Meeting	12/12/2016	Adopted by Resolution				Pass

Text of Legislative File 2016-0522

Title

Updated Designation of City Depositories for 2017

Body

Whereas, there now may be and hereafter from time to time come unto the hands of the Chief Financial Officer of the City of Rochester Hills, Michigan, certain public monies belonging to or held for the State, County or other political units of the State or otherwise according to the law; and

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 said Treasurer, in one or more bank(s).

Now Therefore Be It Resolved, that the following financial institution(s) be added as a depository for City funds and other public monies coming into the hands of said Chief Financial Officer during the Fiscal Year beginning January 1, 2017 and ending December 31, 2017.

Broker/Dealers/Safekeeping:

Bank of America Merrill Lynch
J.P. Morgan Securities LLC/J.P. Morgan Clearing Corp.
Morgan Stanley (AKA Morgan Stanley Smith Barney LLC)
Multi-Bank Securities Inc.
Raymond James & Associates, Inc.
SunTrust Robinson Humphrey, Inc.
UBS Financial Services, Inc.

Pooled Accounts:

Columbia Government Fund/Bank of America Merrill Lynch
Federated Securities Corp./Federated Government Obligations Fund 05
Michigan CLASS/Public Trust Advisors, LLC
Oakland County Local Government Investment Pool

Banks:

Bank of America
Charter One Bank
Chemical Bank
Chief Financial Credit Union
Clarkston State Bank
Comerica Bank
Fifth Third Bank
First Merit Bank
Flagstar Bank
Huntington Bank
JP Morgan Chase Bank
Level One Bank
PNC Bank, N.A.
TCF Bank
The PrivateBank and Trust Company

Be It Further Resolved, that each of the above depository(ies) so designated is/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.