



Rochester Hills Master Report

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File Number: 2004-1059

File Number: 2004-1059	File Type: Finance	Status: Consent Agenda
Version: 1	Reference:	Controlling Body: City Council
Requester: Treasury	Cost:	Introduced: 11/12/2004
File Name: DESIGNATION OF CITY DEPOSITORIES FOR 2005		Final Action:

Title: Designation of City Depositories for Fiscal Year 2005

Notes:

Code Sections:

Indexes: Depositories

Sponsors:

Attachments: Agenda Summary.pdf

Agenda Date:

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Enactment Date:

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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 2004-1059

..title

Designation of City Depositories for Fiscal Year 2005

..body

Whereas, there now may be and hereafter from time to time come unto the hands of the Treasurer 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 named as a depository for City funds and other public monies coming into the hands of said Treasurer during the Fiscal Year beginning January 1, 2005 and ending December 31, 2005

Bank of Rochester/The Private Bank
Bank One
Chase Bank(aka Bank One) a/c J.P. Morgan Securities Inc.

Citizens Banking Corporation
Comerica Bank
Community Central Bank
Federated Securities Corp.
Fifth Third Bank
Huntington Bank
MBIA Municipal Investors Service Corporation
National City Bank
Republic Bank
Salomon Smith Barney/Citigroup
Southwest Securities, Inc.
Standard Federal Bank/Wealth Management
TCF Bank
UBS Financial Services, Inc.

Be It Further Resolved, that 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.