



**City of Rochester Hills
AGENDA SUMMARY
NON-FINANCIAL ITEMS**

**1000 Rochester Hills Dr.
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Legislative File No: 2007-0845

TO: Mayor and City Council Members
FROM: Kurt A. Dawson, Assessor/Treasurer 841-2416
DATE: November 27, 2007
SUBJECT: Designation of City Depositories for 2008

REQUEST:

City Council is requested to adopt the attached resolution designating year 2008 depositories for City funds.

BACKGROUND:

City Council is required by Michigan law and the City's Investment Policy to provide yearly by resolution for the deposit of public monies. The depository list submitted for year 2008 includes 2007's approved depository list minus one depository. Republic Bank merged with Citizens Banking Corporation but has retained the name Citizens Banking Corporation.

RECOMMENDATION:

Recommend that City Council approve the financial institutions named on the attached resolution as depositories for City funds for the year 2008.

RESOLUTION

NEXT AGENDA ITEM

RETURN TO AGENDA

APPROVALS:	SIGNATURE	DATE
Department Review		
Department Director		
Mayor		
City Council Liaison		