



City of Rochester Hills
AGENDA SUMMARY
NON-FINANCIAL ITEMS

1000 Rochester Hills Dr.
Rochester Hills, MI 48309
248.656.4630
www.rochesterhills.org

Legislative File No: 2011-0568

TO: Mayor and City Council Members
FROM: Kurt A. Dawson, Assessor/Treasurer 841-2416
DATE: November 28, 2011
SUBJECT: Designation of City Depositories for 2012

REQUEST:

City Council is requested to adopt the attached resolution designating year 2012 depositories for City funds.

BACKGROUND:

City Council is required by Michigan law and the City's Investment Policy to provide yearly, by resolution, an approved list of financial institutions for the deposit of the City's public monies. The depository list submitted for year 2012 is the list approved for the year 2011. The names of a couple of the financial institutions have changed and have been updated on the list.

RECOMMENDATION:

Recommend that City Council approve the financial institutions named on the attached resolution as depositories for City funds for the year 2012.

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