



Rochester Hills Master Report

1000 Rochester Hills Drive
Rochester Hills, MI 48309
(248) 656-4660
Home Page:
www.rochesterhills.org

File Number: 2005-0744

File Number: 2005-0744

File Type: Finance

Status: Consent Agenda

Version: 1

Reference:

Controlling Body: City Council Regular Meeting

Requester: Treasury

Cost:

Introduced: 11/03/2005

File Name: Designation of City Depositories for 2006

Final Action:

Title: Designation of City Depositories for Fiscal Year 2006.

Notes:

Code Sections:

Agenda Date: 11/30/2005

Indexes: Depositories

Agenda Number:

Sponsors:

Enactment Date:

Attachments: Agenda Summary.doc

Enactment Number:

History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
---------------	--------------	-------	---------	----------	-----------	-----------------	---------

Text of Legislative File 2005-0744

..title

Designation of City Depositories for Fiscal Year 2006

..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.

Now Therefore Be It Resolved that the following financial institutions 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, 2006 and ending December 31, 2006:

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

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

Be It Further Resolved that the above depositories so 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.