



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

**1000 Rochester Hills Dr.
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Legislative File No: 2010-0496

TO: Mayor and City Council Members
FROM: Kurt A. Dawson, Assessor/Treasurer 841-2416
DATE: November 11, 2010
SUBJECT: Designation of City Depositories for 2011

REQUEST:

City Council is requested to adopt the attached resolution designating year 2011 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 2011 is the list approved for the year 2010. 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 2011.

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