



City of Rochester Hills  
AGENDA SUMMARY  
NON-FINANCIAL ITEMS

1000 Rochester Hills Dr.  
Rochester Hills, MI 48309  
248.656.4630  
[www.rochesterhills.org](http://www.rochesterhills.org)

---

Legislative File No: 2025-0500

**TO:** Mayor and City Council Members

**FROM:** Joe Snyder, Chief Financial Officer, x2534

**DATE:** December 15, 2025

**SUBJECT:** FY 2026 / Designation of City Depositories

---

**REQUEST:**

City Council is requested to adopt the attached resolution designating FY 2026 Depositories for City funds.

**BACKGROUND:**

City Council is required by Michigan Law and the City's Investment Policy to provide annually, by resolution, an approved list of financial institutions for the deposit of the City's public monies.

The updated depository list submitted for FY 2026 is identical to the current list for FY 2025, with the following changes:

- Addition Banks:
  - Add = Community Choice Credit Union
- Deletion Banks:
  - Delete = In Touch Credit Union
  - Delete = The State Bank (now Community Choice Credit Union)

All depository institutions designated by the City are reviewed on a quarterly basis at minimum to ensure they remain qualified to provide for the City's investment services

**RECOMMENDATION:**

City Council is recommended to adopt the attached resolution designating FY 2025 Depositories for City funds.

---

APPROVALS:	SIGNATURE	DATE
Department Review		
Department Director		
Mayor		
Deputy Clerk		

Contract Reviewed by City Attorney ☐ Yes ☒ N/A