



Rochester Hills

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Master

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File Name: Designation of City Depositories for FY 2025

Final Action:

Title label: Designation of City Depositories for FY 2025

Notes: RES0366-2024 - CC Regular Meeting 12/16/2024

Sponsors:

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Attachments: 051225 Agenda Summary.pdf, 121624 Agenda Summary.pdf, 121624 Resolution.pdf

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Contact:

Hearing Date:

Drafter:

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History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
1	City Council Regular Meeting	12/16/2024	Adopted by Resolution				Pass

Text of Legislative File 2024-0617

Title

Designation of City Depositories for FY 2025

Body

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 the Treasurer of the City of Rochester Hills, in one or more bank(s).

Now Therefore Be It Resolved, that the following financial institution(s) be added as depository institutions for City funds and other public monies coming into the hands of said Treasurer during the Fiscal Year beginning January 1, 2025 and ending December 31, 2025.

Broker/Dealers/Safekeeping:

Bank of America Merrill Lynch
Comerica Securities

Fifth Third Bank
Hilltop Securities
Huntington Bank
J.P. Morgan Securities LLC/J.P. Morgan Clearing Corp.
Morgan Stanley
Multi-Bank Securities Inc.
PNC Financial Services Group
Raymond James & Associates, Inc.
Robert W. Baird & Co.
Robinson Capital
Truist Securities, Inc.
UBS Financial Services, Inc.

Pooled Accounts:

Michigan CLASS / Public Trust Advisors, LLC
Michigan Liquid Asset Fund / PFM Asset Management
Oakland County / Local Governmental Investment Pool (LGIP)

Banks:

Bank of America
Chief Financial Credit Union
CIBC Bank
Citizens Bank
Citizen's State Bank
Comerica Bank
Community Unity Bank
Dort Federal Credit Union
F&M Bank
Fifth Third Bank
First Merchant's Bank
First State Bank
Flagstar Bank
Genisys Credit Union
Horizon Bank
Huntington Bank
Independent Bank
In Touch Credit Union
JP Morgan Chase Bank
Lake Michigan Credit Union
Mercantile Bank
Michigan Schools and Government Credit Union
Michigan State University Federal Credit Union
Northstar Bank
Oxford Bank
PNC Bank, N.A.
Superior National Bank
The State Bank
Waterford Bank N.A.

Be It Further Resolved, that each of the above depositories 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.