



CITY OF CHICAGO



DEPARTMENT OF FINANCE

MEMORANDUM

TO: City Council of the City of Chicago

FROM: Reshma Soni, City Comptroller

DATE: December 10, 2021

RE: 2022 Municipal Depositary RFP

As required by Section 2-32-400 of the Municipal Code of Chicago, my office advertised in the Chicago Tribune and the Chicago Sun-Times on October 7, 2021, inviting financial institutions to apply for status as municipal depositaries for the City of Chicago and for the Board of Education for the year 2022. My office also posted the RFP on the Finance website on September 30, 2021, and directly contacted 48 banks, as noted below:

Banks that responded to the Municipal Depositary Request For Proposals are as follows:

Amalgamated Bank of Chicago
Associated Bank, N.A.
Bank of America, National Association
BMO Harris Bank N.A.
Citibank, N.A.
Fifth Third Bank National Association
JPMorgan Chase Bank N.A.
PNC Bank, National Association
The Huntington National Bank
Wells Fargo Bank, N.A.
Zions Bancorporation, National Association

Banks that were sent the Municipal Depository Request For Proposals by my office but which did not respond are as follows:

Albany Bank
American Eagle Bank
American Metro
Belmont Bank
BNY Mellon
Byline Bank
Cathay Banco
Central Savings Bank
Community Savings Bank
Devon Bank
First Eagle Bank
Fifth Third Bank
First American Bank
First Midwest Bank
First Savings Bank of Hegewisch
First Woman's Bank
FNBW Bank
GN Bank
Goldcoast Bank
Hanmi Bank
Lakeside Bank
Liberty Bank
Metca Bank
Midland Federal Bank
MUFG Union Bank NA
Mutual Federal Bank
Northern Trust Corp
Old Second National Bank
Pacific Global Bank
Pan American Bank
Parkway Bank
Providence Bank
Pulaski Bank
Royal Savings Bank
The Beverly Bank
Union Bank
Wintrust

The bids are available for review upon request. The list of banks that responded to the Municipal Depository Request For Proposals is anticipated to be presented at the December 13, 2021 City Council meeting for subsequent consideration by the City Council. This memorandum serves as notice per Section 2-32-400 of the Municipal Code of Chicago.