



## CITY OF GROSSE POINTE WOODS MEMORANDUM

**Date:** January 25, 2026

**To:** Mayor and City Council

**From:** Steven Schmidt, Treasurer/Comptroller  
Sue Como, City Manager *ex*

**Re:** Penny and Change Policy

On November 12, 2025, the presses at the U.S. Mint in Philadelphia struck their final rhythm. They produced the last batch of one-cent coins, effectively closing the book on more than two centuries of minting history.

This change has caused a shortage of pennies and our banks are no longer supplying us with pennies. Please see attached Penny and Change Policy, the general outline of the policy is that once the City runs out of pennies and customers who are paying with cash we will round up or down to the nearest nickel increment, except for water bills where we will ask customers to overpay and receive a credit on their next water bill.

Thank you.

Steven Schmidt  
Treasurer/Comptroller

Sue Como  
City Manager

RECEIVED

JAN 15 2026

CITY OF GROSSE POINTE WOODS  
CLERK'S DEPARTMENT



## **CITY OF GROSSE POINTE WOODS**

### **Office of the Treasurer/Comptroller**

#### **Penny and Change Policy**

This policy will be applicable once the City of Grosse Pointe Woods is unable to obtain any more pennies and the customer is paying with cash. Due to the federal reserve's elimination of the penny, our office will be unable to make change which requires pennies.

If you pay with an electronic payment or check we will still require you to pay exact change as this method of payment will not require change.

For waters bills we are requiring customer to overpay their bill to the nearest \$.05 and any overpayment (i.e. change) will be applied to the next water bill.

For all other payments we will only provide change back in the increments of \$.05, \$.10 or \$.25.

If you pay with cash and are unable to pay with exact change, the total bill will be rounded to the nearest nickel (5 cents).

- Totals ending in 1, 2, 6, or 7 will be rounded down.
  - Examples: A charge of \$10.01 becomes \$10.00 or a charge of \$97.87 becomes \$97.85
- Total ending in 3, 4, 8, or 9 will be rounded up.
  - Examples: A charge of \$10.08 becomes \$10.10 or a charge of \$97.89 becomes \$97.90