



MEETING DATE: July 28, 2025

PRESENTED BY: Vidal Roman, Finance Director

AGENDA ITEM: Authorization to solicit proposal for depository bank services in accordance with Texas Local Government Code Chapter 105- Roman

NATURE OF REQUEST:

The City's current depository contract is nearing expiration. In compliance with Texas Local Government Code Chapter 105, municipalities are required to competitively select a depository institution through a Request for Proposals (RFP) process. The Finance Department is requesting authorization to initiate the solicitation process for a qualified financial institution to provide depository banking services to the City.

BUGETED: N/A **FUND:** _____ **ACCT. #:** _____

BUDGET: \$ _____ **EST. COST:** \$ _____ **CURRENT BUDGET BALANCE:** \$ _____

BID AMOUNT: \$ _____

STAFF RECOMMENDATION:

Staff recommends City Council approve the request to solicit proposals for Depository Bank Services and authorize the Finance Department to proceed with the RFP process.

Departmental Approval: N/A

Advisory Board Recommendation: N/A

City Manager's Recommendation: Approval *MRP*

RECORD OF VOTE: **APPROVED:** _____

DISAPPROVED: _____

TABLED: _____

_____ **AYES**

_____ **NAYS**

_____ **DISSENTING** _____