

Montgomery City Council  
**AGENDA REPORT**

<b>Meeting Date:</b> September 10, 2024	<b>Budgeted Amount:</b> NA
<b>Department:</b> Administration	<b>Prepared By:</b> Maryann Carl

**Subject**

Consideration and possible action on the following Resolutions: A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MONTGOMERY, TEXAS AUTHORIZING THE CHANGE IN NAME ON THE CONSTRUCTION ACCOUNT; CLOSING INACTIVE ACCOUNTS; ASSINGING AUTHORIZED SIGNERS FOR ALL CITY OF MONTGOMERY BANKING ACCOUNTS WITH FIRST FINANCIAL BANK; AND PROVIDING AN EFFECTIVE DATE.

**Recommendation**

Adopt the resolution to updated bank accounts and bank signers.

**Discussion**

As a result of the transition to a pooled cash environment, we are able to reduce the number of accounts the City has at First Financial Bank. The resolution before you does the following:

1. Changes the name on the Construction account to remove the reference to the Texas Water Development Board.
2. Outlines the accounts to be closed with balances being transferred to the General Fund.
3. Assigns the signers to the remaining bank accounts.

It is important to note that the name on the General Fund account is not being changed and the title “General Fund” specifically means this account is general in nature and not assigned to any one governmental fund.

**Approved By**

Finance Director	Maryann Carl	Date: 9/6/2024
City Administrator	Gary Palmer	Date: 9/6/2024