

Montgomery City Council
AGENDA REPORT

Meeting Date: October 10, 2023	Budgeted Amount: n/a
Department: Administration	Prepared By: Maryann Carl

Subject

Consideration and possible action on the following Resolution: A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MONTGOMERY, TEXAS AUTHORIZING CREATION OF A NEW ACCOUNT AND THE SIGNERS FOR THE AFOREMENTIONED CITY OF MONTGOMERY BANKING ACCOUNT WITH FIRST FINANCIAL BANK; AND PROVIDING AN EFFECTIVE DATE.

Recommendation

Adopt the resolution to open a new bank account for the Home Depot escrow funds.

Discussion

The Home Depot is providing an escrow deposit for the infrastructure improvements related to their project. A separate bank account is necessary for these escrow funds.

Approved By

Finance Director	Maryann Carl	Date: 10/06/2023
City Administrator	Gary Palmer	Date: 10/06/2023