



# CITY COUNCIL AGENDA ITEM BRIEFING SHEET

<b>Council Date:</b> August 22, 2023	<b>Department:</b> Admin	<b>Presented By:</b> Bryan Grimes
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**AGENDA ITEM: Discussion/ Action: to authorize the request for Bank Depository Services Proposal**

**BACKGROUND:**

State statute requires that the City of Willow Park send out Requests for Proposal for Banking Services. Our current agreement with First Financial Bank is set to expire in September 2023. Thus, staff has prepared the attached RFP to send out to local bank depositories for our banking services.

Upon approval, staff will send the RFP and will provide 30 days for the financial institutions to respond by September 22, 2023. Upon receipt of the bank proposals, staff will then review and present our recommendations to Council at the September 26, 2023 meeting.

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**STAFF/BOARD/COMMISSION RECOMMENDATION:**

Passage of the RFP as submitted

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**EXHIBITS:**

Bank Services RFP

<b>ADDITIONAL INFO:</b>	<b>FINANCIAL INFO:</b>	
	<b>Cost</b>	\$
	<b>Source of Funding</b>	\$