

(unapproved draft)

RESOLUTION 2024-050

A RESOLUTION OF THE CITY OF WOLFFORTH, TEXAS, AWARDING A PRIMARY DEPOSITORY SERVICES CONTRACT TO _____ AND AUTHORIZING THE CITY MANAGER, OR DESIGNEE, TO EXECUTE ALL AGREEMENTS NECESSARY TO IMPLEMENT THE CONTRACT.

WHEREAS, the City is required by Chapter 105 of the Texas Local Government Code to select a primary depository for the City’s funds, and

WHEREAS, the City has solicited for applications from eligible financial institutions to serve as the City’s primary Depository, and

WHEREAS, the City has determined that _____ has provided the most advantageous terms to the City,

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WOLFFORTH, TEXAS, THAT:

Section 1. The above and foregoing premises are true and correct legislative findings, and they are incorporated herein and made a part hereof for all purposes.

Section 2. The City Council hereby awards the City’s primary depository contract to _____ for an initial two-year term effective February 1, 2025, with the option to extend for up to three (3) additional one-year periods.

Section 3. The City Manager, or designee, is hereby authorized to execute all necessary agreements to establish the depository relationship.

Section 4. If any section, paragraph, sentence, clause, phrase or word of this Resolution or the application thereof to any person or circumstance is held invalid or unconstitutional, such holding shall not affect the validity of the remaining portions of this Resolution, and the City Council hereby declares that it would have passed such portions remaining despite invalidity or unconstitutionality.

Section 5. That this resolution, and the removal and appointment herein, shall take effective immediately from and after the date of its passage.

DULY PASSED by the City of Wolfforth, Texas, on **the 16th day of December 2024.**

CITY OF WOLFFORTH, TEXAS

Charles Addington, II, Mayor

ATTEST:

(unapproved draft)

Terri Robinette, City Secretary

APPROVED AS TO LEGAL FORM:

City Attorney

DRAFT