

To: Jay McWilliams, Superintendent of School, and Board of Trustees

From: Susan Bryan, Chief Financial Officer

Subject: Consider Bids for Depository

Date: May 14, 2025

In accordance with Texas Education Code Subchapter G, Chapter 45, the school district is required to bid or renew the depository contract for the upcoming biennium at the beginning of the 2025-2026 fiscal year, which, in our case is September 1, 2025. Two years ago, we renewed our contract with PNC Bank, and now we must solicit bids for depository this term. We sent depository bids out to eight (6) banks for the upcoming two-year contract, September 1, 2025, through August 31, 2027. There is also the possibility of extending the new contract for three additional two-year terms.

The bids were due on May 6, 2025, at 2:00 p.m. The bid forms will be available in the Business Office for your review prior to the board meeting and tabulation sheets will be given out at the board meeting for your consideration.

In addition to approving the awarding of the depository bid, the Board will be entering into the attached contract for Depository Services.

Recommendation

I recommend approval of awarded bank depository bid and approval of contract for Depository Services.