

Belton Independent School District
Board of Trustee Meeting Agenda Item
May 12, 2025

Item: RFP #2503-275-385 for Depository Services

Contact Person: Melissa Lafferty

Presented for: ☒ Action ☐ Report Only

Supporting Documents: ☐ None ☒ Attached ☐ Provided Later

District Goal or Objective Addressed:

Goal 5: Maximize our use of resources for both current priorities and plans for the future.

Background Information:

In accordance with the Texas Education Code, (TEC 45.205), school districts must renew their depository contract every two years. A district may extend the original two-year depository contract for an additional three two-year terms. The district will exhaust all of the two-year term extensions with our current depository bank on August 31, 2025.

RFP #2503-275-385 for Depository Services was issued to local area banks on March 9, 2025. Four banks responded to the request. The proposals were reviewed, evaluated and ranked. PNC Bank received the highest ranking.

The Administration recommends PNC Bank for depository services for a two-year term beginning September 1, 2025, through August 31, 2027. They provide a wide variety of banking services and will accommodate all the district's banking needs.

Fiscal Implications:

Belton ISD will maintain current bank accounts and systems. All current service options are reviewed to provide the optimum level of service for the district.

Administrative Recommendation(s):

Approve PNC Bank for depository services beginning September 1, 2025, through August 31, 2027.