



# UNITED INDEPENDENT SCHOOL DISTRICT AGENDA ACTION ITEM

**Topic:** Approval to Authorize, by Resolution, the Extension of the District's Depository Contract for the 2023-2025 Biennium

**Submitted by:** Ms. Cordelia Flores Jackson/Ms. Rosa Cabello **Of:** Director of Purchasing/Director of Accounting

**Approved for transmittal to school board:** May 17, 2023

**Recommendation:**

Administration requests that the Board of Trustees authorize the extension of the District's current depository contract with **PNC Bank, National Association** for the 2023-2025 Biennium, beginning September 1, 2023 and ending August 31, 2025.

**Rationale:**

In accordance with Texas Education Code Chapter 45, Subchapter G, a school District and the District's depository bank may agree to extend a depository contract for three (3) additional two-year terms. This would be the contract's third and final two-year extension.

**Budgetary Information:**

To be provided for in the FY 2023-2024 and FY 2024-2025 Budgets

**Board Policy Reference and Compliance**

Texas Education Code, Chapter 45, Subchapter G, School District Depositories