

RESOLUTION NO. _____

A RESOLUTION OF THE CITY OF PFLUGERVILLE, TEXAS, ADOPTING A POLICY PERMITTING THE CONSIDERATION OF APPLICATIONS FOR PRIMARY DEPOSITORY BANK SERVICES RECEIVED FROM FINANCIAL INSTITUTIONS THAT ARE NOT DOING BUSINESS WITHIN THE MUNICIPAL BOUNDARIES OF THE CITY

WHEREAS Chapter 105 of the Texas Local Government Code requires the City to competitively solicit financial institutions located within the City's municipal boundaries to provide primary depository bank services; and

WHEREAS Chapter 105 of the Texas Local Government Code further allows the City Council to adopt a written policy permitting the consideration of applications received from financial institutions that are not doing business within the City's municipal boundaries when it is deemed to be in the best interest of the City; and

WHEREAS it is in the best interest of the City to include financial institutions from outside the City's municipal boundaries to ensure a competitive application solicitation process.

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

SECTION 1. The findings set forth in the recitals of this Resolution are hereby found to be true and correct.

SECTION 2. That the written policy of the City of Pflugerville, Texas attached hereto as Exhibit A is hereby approved.

SECTION 3. This Resolution shall take effect immediately from and after its passage.

APPROVED this 22nd day of June 2021.

CITY OF PFLUGERVILLE, TEXAS

By: _____
Victor Gonzales, Mayor

ATTEST:

Karen Thompson, City Secretary

EXHIBIT A
TO
RESOLUTION NO. _____

CITY OF PFLUGERVILLE, TEXAS
PRIMARY DEPOSITORY BANK SOLICITATION BOUNDARIES POLICY
JUNE 2021

- As permitted by Chapter 105 of the State of Texas Local Government Code, it is the Policy of the City of Pflugerville, Texas to accept applications to serve as the City's Primary Bank Depository from financial institutions ("banks, credit unions, savings associations") doing business from outside of the City's municipal boundaries.
- The bank, credit union, or savings association must maintain a place of business within the State of Texas and offer the services required by the depository services contract.
- The City will limit the selection of those financial institutions to specified locations outside of the City's municipal boundaries, determined by the consideration of operational convenience and increased competitiveness. The specified locations will be determined by City staff and disclosed in the Notice, advertisements (local and general circulation), and the Request for Applications.