

CITY OF SEGUIN

To: City Council
From: Susan Caddell, Director of Finance
Date: March 10, 2026
Subject: Banking Services Contract



It's real.

Historical Background

According to the Texas Local Government Code, Section 105.017, a contract for depository services should not exceed five years. The current depository contract with First United Bank expires on March 31. Due to this fact, request for proposals (RFP) were posted online for banking services contract. We received one response from our current bank, First United Bank.

Staff conducted an analysis of current fees compared to fees included in the RFP response. Total fees increased minimally. Staff has been very pleased with the services provided by First United Bank. They are very attentive to our needs and are available for any questions or concerns that may arise.

Action Requested

City Council must approve the resolution recommending First United Bank as the banking services provider.

Staff Recommendation

Staff is recommending keeping our current banking services contract with First United Bank.

ATTACHMENTS

Resolution approving banking services contract with First United Bank.