



# City Council Communication

**AGENDA DATE:** January 5, 2026

**LEGISTAR ITEM #:** Res 2026-006

**PRESENTER:** Valerie Lucero

**DEPARTMENT:** Finance

Ordinance

Resolution

Public Hearing

## REQUEST

Approve a resolution authorizing the first amendment to the Banking Services Agreement.

## BACKGROUND

A Request for Proposal (RFP) was conducted in 2022 for banking services. Wells Fargo was the selected vendor and the City entered into a Banking Services Agreement dated January 1, 2023. Staff recommends a two year renewal extending the agreement until 12/31/2027. A new RFP will be conducted in time for a new contract to be entered before expiration of this renewal.

Services provided under this Banking Services Agreement include:

- Bank Accounts
- Depository Services
- Positive Pay
- Check Safekeeping
- Accounts and Cleared Item Reporting
- Online Account Balance Reporting
- Direct Deposit Payroll Service
- Electronic Data Interchange
- ACH and Wire Services

Please see attachments for additional detail:

- Resolution

# CITY COUNCIL COMMUNICATION CONTINUED

## AVAILABLE ACTIONS

- Available Action #1. Approve Resolution 2026-006 authorizing the first amendment to the Banking Services Agreement.
- Available Action #2. Continue the Resolution.

## STAFF RECOMMENDATION

Staff recommends Action #1, approval of the item.