

***Killeen Independent School District
Board Agenda Item Action Sheet***

Date: April 28, 2026

Agenda Item Caption: Consideration of Resolution Extending Depository Contract for Funds of Independent School Districts with J.P. Morgan Chase, N.A., effective September 1, 2026, through August 31, 2028

Purpose of Agenda Item: Action Needed.

Administrative Recommendation: Move to approve the proposed Resolution Extending Depository Contract for Funds of Independent School Districts with J.P. Morgan Chase, N.A., effective September 1, 2026, through August 31, 2028.

Background Information: School districts select a depository for school funds through a selection process requiring competitive bidding, through requests for proposals, or by extension of an existing properly executed contract currently on file with the Texas Education Agency. School districts can extend a depository contract for three additional two-year terms. The current depository contract for Killeen ISD was originally executed in June of 2022 and is eligible for a 2-year extension under Section 45.205(b), Texas Education Code. The Texas Education Agency provides an authorized Board Resolution Extending Depository Contract for Funds form to be executed and submitted to the Division of Financial Audits. The district has been utilizing the services of J.P. Morgan Chase N.A., since September of 2022 and wishes to continue this agreement as evidenced by the execution of the attached Board Resolution Extending Depository Contract for Funds form for the next biennium ending August 31, 2028.

Fiscal Analysis: Killeen ISD and J.P. Morgan Chase, N.A., have an agreement whereby bank fees are waived in conjunction with an earning credit rate (ECR) generated by deposits held at the bank and is calculated each month with the account analysis process. The district maintains sufficient balances with the bank in order to reduce the monthly bank fees and will continue to do so.

Regulatory Requirement: Subchapter G, Chapter 45, *Texas Education Code*

Contact Person for Additional Questions/Information:

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Attachment: Resolution Extending Depository Contract

Signature Requested: Yes