



RESOLUTION NO. 2025-083

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF FARMERS BRANCH, TEXAS, AUTHORIZING THE PARTICIPATION OF THE CITY OF FARMERS BRANCH IN THE TEXAS SHORT-TERM ASSET RESERVE PROGRAM (TEXSTAR) AND DESIGNATING AUTHORIZED REPRESENTATIVES; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City of Farmers Branch, Texas (the “City”), is a local government of the State of Texas and is authorized to delegate to a public funds investment pool the authority to invest funds and to act as custodian of investments purchased with local investment funds; and

WHEREAS, the City intends to apply and become a participant in the Texas Short Term Asset Reserve Program (TEXSTAR); and

WHEREAS, the City staff has determined, and the City Council concurs, that it is in the best interest of the City to invest funds jointly with other Texas local governments in the TEXSTAR Program in order to better preserve and safeguard the principal and liquidity of such funds and to earn an acceptable yield; and

WHEREAS, the City is authorized to invest its public funds and funds under the control of TEXSTAR and to enter into the participation agreement provided herein.

NOW THEREFORE, BE IT RESOLVED, BY THE CITY COUNCIL OF THE CITY OF FARMERS BRANCH, TEXAS, THAT:

SECTION 1. The application for participation in TEXSTAR attached hereto as Exhibit “A” is approved and the representatives of the City specified in the application are authorized to execute and submit the application, to open accounts, to deposit and withdraw funds, to agree to the terms for the use of the website for online transactions, to designate other authorized representatives, and to take all other action required or permitted by the City under the agreement created by the application, all in the name and behalf of the City.

SECTION 2. Should any word, sentence, paragraph, subdivision, clause, phrase, or section of this Resolution be adjudged or held to be void or unconstitutional, the same shall not affect the validity of the remaining portions of said Resolution, which shall remain in full force and effect.

SECTION 3. This Resolution shall become effective immediately from and after its passage and shall continue in full force and effect until amended or revoked by the City of Farmers Branch, Texas.

**PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF FARMERS
BRANCH, TEXAS, THIS 3rd DAY OF JUNE 2025.**

ATTEST:

APPROVED:

Stacy Henderson, City Secretary

Terry Lynne, Mayor

APPROVED AS TO FORM:

Whitt Wyatt, City Attorney
[vf 04.30.2025]

Exhibit A