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TANYA FALLIN  
COUNTY TREASURER  
PO BOX 75  
PALO PINTO, TX 76484

# PALO PINTO COUNTY

March 1, 2021

Dear Sir or Madam:

Thank you for taking the time to consider applying for the county bank depository application. This depository contract will be for a four-year period. You will find an application enclosed.

The application must state the amount of the bank's paid-up capital stock and permanent surplus.

The completed application must be accompanied with:

A certified check or cashier's check for at least one-half percent of the county's revenue for the preceding year and one-half percent of the average daily balance of the Registry Funds held by the County and District Clerk.

Public Account	\$18,771,447.00
District Clerk Trust	1,671,001.26
County Clerk Trust	100,424.66

The amount of the check should be \$102,714.37

The certified or cashier's check that accompanies an application is a good-faith guarantee on the part of the applicant that if accepted as a county depository it will execute the bond required under the Local Government Code, Chapter 116.

The application must also include a statement showing the financial condition of the bank on the date of the application.

All applicant bids and resulting depository contracts shall be compliance with Articles 116.001 through 117.084, Texas Local government code. Additionally, the County reserves the right to invest in securities as allowed by Article 116.112, Texas Local Government Code.

Sincerely,

TANYA FALLIN  
PALO PINTO COUNTY TREASURER

COUNTY OF PALO PINTO, TEXAS

INVITATION TO BID  
FOR  
DEPOSITORY BANKS  
AND  
SUB-DEPOSITORY BANKS  
FOR PALO PINTO COUNTY  
PUBLIC FUNDS  
COUNTY CLERK TRUST FUNDS  
DISTRICT CLERK TRUST FUNDS

TANYA FALLIN  
Treasurer  
Palo Pinto County  
P O Box 75  
Palo Pinto, Texas 76484

Email: [Tanya.fallin@co.palo-pinto.tx.us](mailto:Tanya.fallin@co.palo-pinto.tx.us)  
Voice 940-659-1260  
Fax 888-965-1809

## INSTRUCTIONS TO BIDDERS

Bid Title.....Depository Bank and Sub-Depository Contract  
Bid Receive Date and Time.....Noon on April 9, 2021  
Bid Receive in Office.....County Judge’s Office

Bid Opening Date.....April 12, 2021  
Bid Opening Time.....9:00 a.m.  
Mark Envelope .....Depository Bids  
Contact Person.....Tanya Fallin, County Treasurer  
.....940-659-1260

Bids must be received in the County Judge’s Office, ATTN: Judge Shane Long, Palo Pinto County Courthouse, 520 Oak Street, Palo Pinto, Texas, 76484, no later than the date and time specified above. Public opening of the bids will be held in the Palo Pinto County Commissioners Courtroom at that time.

The Commissioners Court of Palo Pinto County reserves the right to reject in part or in whole any or all bids, waive minor technicalities, and award the bid which best serves the interest of Palo Pinto County. Late bids will be returned to the Bidder unopened.

Bids may be withdrawn at any time prior to the official opening. Alterations made before the opening time must be initialed by Bidder to guarantee authenticity.

The undersigned agrees, if this bid is accepted, to furnish any and all services upon which fees or interest rates are offered and upon the terms and conditions contained in the specifications. The period for acceptance of this bid will be thirty (30) calendar days unless a different period is noted by Bidder.

Bids must be submitted on the attached Bid Worksheet. By returning the Bid Worksheet, the Bank certifies that:

1. All rates and fees bid are firm for one (1) month.
2. Award of contract(s) will be executed by the Palo Pinto County Commissioners Court and will be confirmed by an award letter.
3. Any deviation from these terms and conditions must be stated as such when returning the Bid Worksheet.

## **SPECIFICATIONS FOR DEPOSITORY BANKS**

It is the intent of Palo Pinto County to execute a contract with a bank desiring to be designated as the County Depository Bank and or sub depository bank for our satellite locations if necessary. By returning the Bid Worksheet, Bank acknowledges that it understands the Revised Civil Statutes of Texas (Article 2544, et.seq. of the Revised Civil Statutes of Texas, as revised by Local Government Code, Chapter 116.000 through 116.155 as passed by 70<sup>th</sup> leg. 1987; Article 2547 a, b, c, and Article 2558a et.seq.) that pertain to the managing and safekeeping of County funds and will comply with those statutes.

**Duration:** The Bank contract will be effective for a period of four (4) years, as awarded by Commissioners Court, and ending sixty (60) days from the time fixed by law for the next selection of a depository. If a timed deposit maturity extends beyond the expiration date of the depository contract, the depository will pledge sufficient securities required by law for public fund to Palo Pinto County to provide for the maturity of the time deposit.

**Awarding Contract:** Palo Pinto County will award the Bank Contract based on the following criteria:

1. Bank's past and prospective financial condition.
2. Net rate of return on county funds.
3. Ability to meet service requirements.
4. Cost of services.

**Investments and Credit Card Services Made Outside Depository Banks:** Palo Pinto County reserves the right to make external investments and credit cards services in accordance with the laws of the State of Texas and the Investment Policy of Palo Pinto County.

**Submitting Financial Statements:** All Banks wishing to be designated as a Depository Bank must state the amount of the bank's paid-up capital stock and permanent surplus and must submit a statement showing the financial condition of the bank on the date of the application.

**Good Faith Guarantee:** Bank must submit with the Bid Worksheet a certified cashier's check in the amount of \$102,714.37 (one-half of one percent of the county's revenue for the preceding year and one-half of one percent of the average daily balances of the County and District Clerk's Trust Accounts) Payable to Shane Long, County Judge as guarantee of good faith. The check will be held by the County until a depository Bank is selected and the bond and /or security have been filed.

**Payment of Services:** Bank will specify fees required for services. Bank services not detailed on worksheet will be provided at no cost.

**Amount to be Pledged:** The initial amount of securities to be pledged against Palo Pinto County funds shall be adequate to fully collateralize the funds of Palo Pinto County and according to the laws of the State of Texas and shall continuously remain as such. This amount is subject to change as deposits fluctuate, with the approval of the Palo Pinto County Treasurer. Securities pledged must be held by a Third Party Bank approved by Commissioners Court or at the Federal Reserve Bank.

**Interest and Interest Rate:** Palo Pinto County will have approximately 6 certificates of deposits and 17 (Texpool rate) Money Market Accounts. Variable interest rate bids and fixed interest rate bids on accounts and certificates of deposit shall be quoted by bank. Palo Pinto County reserves the right to select the rate most favorable to the county at any time during the term of the contract, subject to banking laws.

**Interest Bearing Checking Accounts:** Palo Pinto County will have approximately 29 accounts established under these specifications for disbursing checks written on Palo Pinto County funds. Checks and transfers will be written from these accounts. These estimates may vary in the duration of the contract.

**Saving Accounts:** Palo Pinto County will have approximately 2 accounts. These estimates may vary in the duration of the contract.

**Services Provided:**

**Reports:**

1. A detailed monthly collateral-to-deposit report is required. The report shall contain security descriptions, par value/current face and current market value. To compensate for increase or decreases in county deposits and fluctuation of market value of pledged collateral, the minimum market value of collateral will be 110% of county deposits based on market value.
2. Monthly account analysis reports will be provided for each account and on a total account basis. The account will contain, at a minimum, the following:

Daily average ledger balance	daily average float
Average collected balance	reserve requirements
Price levels for each activity	monthly volumes by type

**Statement:** Monthly statements will include checks, deposit slips, transfer slips and debit and credit memos, processed for all accounts. The daily ledger balances, average daily collected balances, number of debits, number of credits, and other items on which

charges are based, should also be included in each monthly statement. All checks will be sorted in numerical order.

**Contact Person:** Bank will specify an Officer of the Bank who will be responsible for attending to inquiries, requests for services, and daily activities regarding the managing of Palo Pinto County accounts.

**Stop Payments:** The bank will be required to process stop payments from County Treasurer or her Assignee with written confirmation.

**Stale Dated Checks:** The Bank will agree not to honor stale dated checks on Palo Pinto County accounts which are not endorsed as acceptable after the 90-day limit.

**Standard Disbursement Services:** Standard disbursing services for all accounts are required to include the payment of all county checks upon presentation.

**Standard Deposit Services:** The bank will guarantee immediate credit on all wire transfers, ACH transactions and government checks upon receipt and all other checks based on the bank's availability schedule. All deposits received before the bank's established deadline will be credited daily.

**Other Specific Services:** As described on the Bid Worksheet, the bank will acknowledge services provided and attendant fees for such.

**Positive Pay Services are required.** The bank must be able to accept an uploaded file.

**Direct Deposit Services are required.**

**Borrowing:** The Commissioners Court of Palo Pinto County must, from time to time, issue debt to enable the county to make a capital expenditure which is not feasible or not appropriate to fund in one budget year. The means most often used to meet such a capital requirement is a "time warrant", which is defined as "any warrant issued by a county that is not payable out of current funds" (L.G.C., Section 262.022 (5)).

**APPLICATION FOR DEPOSITORY AND OR SUB-DEPOSITORY**

PUBLIC FUNDS  
COUNTY CLERK TRUST FUND  
DISTRICT CLERK TRUST FUND

Honorable Commissioner's Court

Palo Pinto County, Texas

The \_\_\_\_\_ of \_\_\_\_\_,  
Palo Pinto County, Texas a banking Corporation, duly incorporated under the laws of  
Texas, with its domicile and principal place of business being located in the City of  
\_\_\_\_\_, Palo Pinto County, Texas, hereby makes application to be  
designated by the Commissioner's Court at its regular term in May 2021 as County  
Depository or Sub-Depository for the public funds, County Clerk Trust Funds and  
District Clerk Trust Funds of Palo Pinto County, Texas, and in support of this application  
states the following:

1. The amount of paid up capital stock of said bank is \_\_\_\_\_  
Dollars and the amount of permanent surplus is \_\_\_\_\_ dollars.
2. A statement showing the financial condition of applicant bank at the date of  
this application is being furnished and is made a part hereof for all purposes.
3. Application bank offers the following terms and conditions for transaction/  
processing activities including deposits and checks.

	YES	NO	FEE
A. Will bidder furnish wire transfer service?	_____	_____	_____
B. Charge service charge on any of accounts?	_____	_____	_____
C. Will bidder furnish?			
(1) Deposit slips	_____	_____	_____
(2) Deposit books	_____	_____	_____
(3) Endorsement stamps	_____	_____	_____
(4) Checks	_____	_____	_____
D. Night depository services?	_____	_____	_____
E. Furnish coin counting and wrapping of all change?	_____	_____	_____
G. Furnish safe deposit boxes?	_____	_____	_____
H. Furnish cashier's checks?	_____	_____	_____
I. Charge for stop payments?	_____	_____	_____



- J. Furnish collection and exchange service? \_\_\_\_\_
- K. Charge for accounts overdrawn? \_\_\_\_\_
- L. Furnish County with all accounts checks? \_\_\_\_\_
- M. Furnish County with ACH  
Direct deposit and outgoing-Bank initiated? \_\_\_\_\_
- N. Charge for returned items? \_\_\_\_\_
- O. Charge for sequential check sorting? \_\_\_\_\_
- P. Provide safe-keeping for outside purchases  
Of securities by Palo Pinto County at a Third  
Party Financial Institution, or with the Federal  
Reserve Bank. \_\_\_\_\_
- Q. Zero-Balance Accounts? \_\_\_\_\_
- R. Do you offer Remote capture? \_\_\_\_\_
- S. Do you offer monthly account analysis report \_\_\_\_\_
- T. List other services for consideration.  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

4. Applicant bank offers the following terms and conditions for investments / borrowing functions:
- A. Applicant bank agrees to extend credit for maturates of one year or less.
    - (1) State fixed rate if applicable \_\_\_\_\_.
    - (2) State Variable rate if applicable \_\_\_\_\_.
  - B. Applicant bank agrees to accept savings accounts in any amount, subject to withdrawal at any time.  
Interest rate to be \_\_\_\_\_ per annum, compounded daily quarterly.
  - C. Applicant bank agrees to the use of Money Market Deposit Accounts.  
Yes \_\_\_\_\_ No \_\_\_\_\_
    - (1) If Yes:
      - (a) Minimum deposit required \_\_\_\_\_.
      - (b) State fixed rate if applicable \_\_\_\_\_.
      - (c) State variable rate if applicable \_\_\_\_\_.
  - D. Applicant bank agrees to the use of Money Market Checking Accounts.  
Yes \_\_\_\_\_ No \_\_\_\_\_
    - (1) If Yes:
      - (a) Minimum deposit required \_\_\_\_\_.
      - (b) State fixed rate if applicable \_\_\_\_\_.
      - (c) State variable rate if applicable \_\_\_\_\_.

E. Applicant bank agrees to the use of Interest Checking Accounts.  
Yes \_\_\_\_\_ No \_\_\_\_\_

(1) If Yes:

- (a) Minimum deposit required \_\_\_\_\_.
- (b) State fixed rate if applicable \_\_\_\_\_.
- (c) State variable rate if applicable \_\_\_\_\_.

F. Applicant bank agrees to pay the following rates of interest on various Certificates of Deposit:

(1) Certificates of Deposit of \$100,000.00 or more with a seven-(7) day to 365 day maturity.

- (a) State fixed rate if applicable \_\_\_\_\_.
- (b) State variable rate if applicable \_\_\_\_\_.

(2) Certificates of Deposit below \$100,000.00 with a 32 day to 365-day maturity.

- (a) State fixed rate if applicable \_\_\_\_\_.
- (b) State variable rate if applicable \_\_\_\_\_.

G. Purchase Time Warrants issued by the County for Capital improvements, equipment, and for general operations from time to time when County is short on operating funds.

Yes \_\_\_\_\_ No \_\_\_\_\_

(1) If yes:

At What Rate? \_\_\_\_\_

Bank **must** complete the information below to validate the bid for Depository Bank.

The undersigned affirms that they are fully authorized to execute this application by providing the county with a resolution from the Board of Directors of the submitting bank authorizing or empowering the undersigned to execute this application; that this bank has not prepared this bid in collusion with any other bidder, and that the contents of this bid as to fees, interest rates, terms, or conditions of said bid have not been communicated by the undersigned, nor by any employee or agent, to any other bidder or to any other person(s) engaged in this type of business prior to the official opening of this bid.

I further affirm that the proposer has not given, offered to give, nor intends to give, at any time hereafter, any economic opportunity, future employment, gift, loan, gratuity, special discounts, trip, favor, or service to a public servant in connection with submitted application.

Name and address of Bidder: All unsigned Bids will be disqualified

Signature \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Telephone Number: \_\_\_\_\_