



REQUEST FOR APPLICATION
COUNTY DEPOSITORY

Bid # DEP-20230508



REQUEST FOR APPLICATION
FOR DESIGNATION AS
COUNTY DEPOSITORY
WICHITA COUNTY, TEXAS
May 8, 2023

Response due: May 31, 2023 at 4:00pm
Wichita County Auditor
c/o Tana Sikes
Wichita County Courthouse Annex
600 Scott Street, Suite 301
Wichita Falls, TX 76301

Bid # DEP-20230508

The Wichita County Commissioners' Court is soliciting for bids for furnishing services associated with depository and sub-depository banking as set forth in this Request for Applications.

Commissioners' Court will select the County Depository for County funds and trust funds,
Per TX Local Government Code §§ 116.023 and 117.023.

For questions, contact:
CHERYLL JONES
WICHITA COUNTY AUDITOR
Cheryll.Jones@co.Wichita.TX.US
(940)766-8138

**REQUEST FOR APPLICATION
WICHITA COUNTY DEPOSITORY**

PUBLIC OPENING: All bids must be received in the Wichita County Auditor's Office by 4:00pm on Wednesday, May 31, 2023. Sealed bids will be opened during the following Commissioners' Court meeting on Monday, June 5, 2023. All qualified bids will be reviewed and a depository presentation and recommendation to the Commissioners' Court for approval by the Commissioners' Court meeting on Monday, June 19, 2023.

BID DOCUMENTS: All bids must be in sealed envelopes clearly marked with the bid number. Completed bids must contain seven (7) copies. Applications must be received by time specified in the Notice and must be accompanied by a certified check or cashier's check in the amount of \$250,000.00 to meet the requirement of Local Government Code Section 116.023 regarding guarantee of good faith. Upon selection of a depository by the Commissioners' Court, checks of those applicants not selected shall be immediately returned. The check of the successful applicant shall be returned on qualification as County Depository, and approval of Commissioners' Court.

BID REJECTION: The Wichita County Commissioners' Court reserves the right to reject in whole or in part any or all bids, waive minor technicalities, and award the bid to the most qualified bidder or applicant that offers the most favorable terms and conditions for the handling of county funds. Tex. Loc. Gov't. Code Ann., 116.024 (a) (3). Bids received late will be returned to the bidder unopened. Bids may be withdrawn at any time prior to the official opening. Alterations made before opening time must be initialed by the bidder to guarantee authenticity. After the official opening, bids may not be amended, altered, or withdrawn without the recommendation of the County Auditor or County Treasurer, and the approval of the Wichita County Commissioners' Court. All bids become the property of Wichita County and will not be returned to the bidder. Any bids not conforming to the specifications will be rejected. It will be the responsibility of the bidder to conform to the specifications unless deviations have been specifically cited by the County representative, and acceptance made on the basis of the exception.

COLLATERAL: All County time and demand funds above FDIC insurance limits will be collateralized with 102% market value of the following authorized securities, in accordance with the Wichita County Investment Policy; Obligations of the U.S. Treasury, its agencies, or instruments, State and local obligations rated A or above, FHLB letters of credit. Substitution may be allowed with County approval. Securities should be marked-to-market daily when possible. The depository is responsible for monitoring and maintaining margins on a daily basis, and monthly reports will be provided to the County investment officer(s).

CONTRACT TERM: The term of the selected County Depository will begin on or about August 1, 2023, and will run until up to sixty (60) days after the time fixed for the next selection of a depository, which for planning purposes will be designated as on or about June 1, 2027. All monies received by the County may or may not be deposited with the County Depository during the term of this contract depending upon the current investment policy being followed by the County Investment Committee.

**SPECIFIC ELEMENTS
BANK DEPOSITORY CONTRACT**

1. In accordance with the Local Government Code, Section 116.023, VATS, applicants are required to submit in their applications to the County:
 - a. A statement of the amount of paid up capital stock and permanent surplus of the bank.
 - b. A statement of financial condition of the bank as of the date of the application.

2. Proposals should contain the following:
 - a. The fixed rate of interest that the Depository will pay for the term of the depository contract on time deposits.
 - b. A variable rate based on a fixed percentage that is more than that available on U.S. Government obligations of comparable maturity on time deposits so long as this rate is not in violation of applicable regulations.
 - c. A fixed and/or variable rate for demand accounts.
 - d. A statement that the interest to be paid Wichita County on time deposits will be at a rate not less than the maximum interest rate quoted by the bank on date of deposit to its other depositors for similar maturities.
 - e. The rate of interest to be charged the County in event of temporary overdrafts in checking accounts and the lending rate on temporary legal loans.

3. Applicants will also enumerate:
 - a. Any charges to be made against the County for services rendered in handling of County funds.
 - b. Any compensation and/or compensating service offered by the applicant to the County in connection with the handling of County funds.

4. The applicant selected as depository will be allowed to establish on the basis of negotiations with the county, new interest rates and financial terms of the contract that will take effect during the final two years of the four year term if:
 - a. The new financial terms do not increase the prices to the county by more than ten (10) percent;
 - b. The county has the option to choose to use the initial variable interest rate option or to change to the new fixed or variable interest rate options proposed by the bank.

5. The applicant selected as Depository shall within 15 days of selection comply with Section 116.051 of the Local Government Code, VATS, which requires pledge with the Commissioners Court of securities of the following kind in amount equal to the amount of County funds on deposit in depository bank:
 - a. Personal bond; surety bond; bonds, notes and other securities: first mortgages on real property; real property; certificates of deposit; or a combination of these methods.
 - b. Investment securities or interests in them as defined to mean:
 - (1) an obligation that in the opinion of the attorney general of the United States is a general obligation of the United States and backed by its full faith and credit.
 - (2) a general or special obligation issued by a public agency that is payable from taxes, revenues or a combination of taxes and revenues; or
 - (3) a security in which a public entity may invest under Chapter 2256 of the Government Code.

6. Upon qualification of the applicant by pledge of securities and approval of the Commissioners' Court the certified check of the applicant selected as County Depository shall be returned. Section 116.023 Local Government Code, provides that failure of the selected applicant to qualify shall cause the amount of the certified check to go to the County as liquidated damages.

In this connection, the County Treasurer has requested that all applicants check the following list of services that will or will not be provided to facilitate the duties of the County Treasurer.

1. Will the applicant supply the treasurer with one continuous bank statement for each month, for all accounts? This may include online access.
2. Will the applicant handle Certificates of Deposit and NOW accounts as the Investment Officer(s) may request at no additional charge to the County as long as minimum balance is maintained?
3. Will applicant handle transfers between accounts, by written or online instruction, at no charge to the County?
4. Will applicant make stop payments on checks written or online instruction at no charge?
5. Will the applicant provide debit cards, P cards, or the equivalent at no additional charge?

BID WORKSHEET

Bank Name: _____

Official Submitting Bid: _____

Title of Official: _____

Telephone Number: _____ Email Address: _____

Fixed rate to be paid on all County deposits by the bank during the contract period: _____

Variable rate (optional) to be paid on all County deposits during the contract period: _____

Guaranteed minimum interest rates for all collateralized certificates of deposit:

30 Days _____
 60 Days _____
 90 Days _____
 120 Days _____

Please provide cost information on the following for services during the contract period.

Service Provided	YES	NO	FEE (\$ AMT)
ACH Service Transfers			
Outgoing Bank Initiated	_____	_____	_____
Computerized	_____	_____	_____
Wire Transfers			
Incoming	_____	_____	_____
Outgoing	_____	_____	_____
Account Maintenance			
Daily Bank Statements	_____	_____	_____
Weekly Bank Statements	_____	_____	_____
Monthly Bank Statements	_____	_____	_____
Deposit Supplies			
Furnish Deposit Slips	_____	_____	_____
Plastic Bank Bags	_____	_____	_____
Locking Bank Bags	_____	_____	_____

Service Provided	YES	NO	FEE (\$ AMT)
Stop Payments	_____	_____	_____
Debit Cards			
Debit Cards	_____	_____	_____
P Cards	_____	_____	_____
Returned Items			
Returned Check/Item	_____	_____	_____
Return/Redeposit Item	_____	_____	_____
Account Reconciliations			
Per Account	_____	_____	_____
Paid Checks Tape/Account	_____	_____	_____
Online Banking			
Online Transfers	_____	_____	_____
Online Stop Payments	_____	_____	_____
Remote Check Deposit	_____	_____	_____
Payroll Direct Deposit	_____	_____	_____
Zero Balance Accounts	_____	_____	_____

Related Questions:

1. What is the deposit cut-off time to ensure same day ledger credit?

2. Please describe any additional online services that the bank may offer, explain how the County would benefit from using the service, and indicate the related costs.

DEPOSITORY BANK

The applicant must complete the information below to validate the bid for to be the Depository Bank for Wichita County, Texas.

The undersigned affirms that they are fully authorized to execute this bid by providing Wichita County with a certified and attested resolution from a duly authorized meeting of the Board of Directors of the submitting bank authorizing and empowering the undersigned to execute this contract, 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 persons engaged in this type of business prior to the official opening of this bid.

All unsigned bids will be disqualified.

Name and Address of the Bank

Signature: _____

Name: _____

Title: _____

Phone: _____

Email: _____

By my signature above, I hereby certify that the following are attached:

- A list of current public fund users
- The bank’s last three (3) quarterly uniform bank performance reports
- The bank’s last three (3) call reports
- The bank’s annual financial reports for the last two (2) years
- A sample bank statement
- A copy of the bank’s availability schedule
- A certified and attested resolution from a duly authorized meeting of the board of directors a bank representative to execute this document