

**JIM WELLS COUNTY
OFFICIAL DEPOSITORY APPLICATION BID FORM (TRUST FUNDS)
June 1, 2023-May 31, 2025**

Jim Wells County
200 N. Almond
Alice, Texas 78332

The undersigned, a banking corporation, submits the following application for the privilege of acting as Depository for the County of Jim Wells for the ensuing two year period in accordance with the laws of Texas. No amendments or additions have been made to the official bid form:

A. OPTION 1 (FIXED RATE BID)

INTEREST BEARING ACCOUNTS

1. Regular Savings Account:

Rate %

Compounded %

2. Interest Bearing Demand Account: (Unlimited Draws)

Rate %

Rate Guarantee %

Compounded %

Min. Balance

Other Conditions: _____

3. Interest Bearing Demand Account: (Limited Draws - Est. 6)

Rate %

Rate Guarantee %

Compounded %

Min. Balance %

Other Conditions: _____

4. Certificates of Deposit:

Minimum \$1,000

Minimum \$100,000

Bid Rates:

14 to 31 days..... % %

32 to 89 days..... % %

90 to 179 days..... % %

180 to 269 days..... % %

270 to 364 days..... % %

1 Year..... % %

2 Year..... % %

Conditions or Remarks: _____

B. OPTION 2 (VARIABLE RATE BID)

INTEREST BEARING ACCOUNTS

1. Regular Savings Account:

Rate..... %

Compounded..... %

2. Interest Bearing Demand Account: (Unlimited Draws)

Rate..... %

Rate Guarantee..... %

Compounded..... %

Min. Balance.....

Other Conditions: _____

3. Interest Bearing Demand Account: (Limited Draws - Est. 6)

Rate..... %

Rate Guarantee..... %

Compounded..... %

Min. Balance.....

Other Conditions: _____

4. Certificates of Deposit:

Bid Rates:	<u>Minimum \$1,000</u>	<u>Minimum \$100,000</u>
14 to 31 days.....	_____ %	_____ %
32 to 89 days.....	_____ %	_____ %
90 to 179 days.....	_____ %	_____ %
180 to 269 days.....	_____ %	_____ %
270 to 364 days.....	_____ %	_____ %
1 Year.....	_____ %	_____ %
2 Year.....	_____ %	_____ %

Conditions or Remarks: _____

C. List Earning Credit Rate _____ %

List Reserve Requirement Rate _____ %

D. MATURITY OF TIME DEPOSITS OR TIME CERTIFICATES OF DEPOSIT

The undersigned agrees that all time deposits or time certificates of deposit purchased by the County shall remain on deposit and continue with the same depository to their maturity dates even though such maturity dates extend past the date of expirations of the Depository Bank Contract. The County shall make an effort to purchase such time deposits so that the maturity dates do not extend 45 days beyond the expiration of the Depository agreement. It is the intent of the County to keep its funds fully invested during the transition period and at the same time provide for the prompt and orderly transfer of funds to the next County Depository.

E. Interest on interest bearing demand accounts shall be paid monthly on the average daily collected balance of each interest bearing demand account. Should the combined average daily collected balance of all accounts be negative, interest charged by the Depository on the negative balance will be the then current Wall Street Journal Prime Variable rate.

F. Jim Wells County reserves the option to invest any and all of its funds in any bonds,

securities, or other investments which are authorized by law for the investment of Jim Wells County funds or in the Depository Bank. The Jim Wells County Depository will aid and assist the County in the acquisition of any investment securities at bidder's usual and customary charges.

G. The foregoing rates of interest to be paid on deposits pursuant to this bid shall not apply to the proceeds from the sale of any bonds, certificates of obligation or warrants currently on hand or acquired during the term of the contract, or to any funds received from any governmental agency in connection with any special project, funds or construction; but shall apply to all other deposits and funds now or hereafter held by Jim Wells County. This Bank will pay interest on time deposits derived from the sale of such bonds, certificates of obligation or warrants and funds received from governmental agencies in connection with such special projects, funds and construction at a rate of interest to be negotiated at the time.

GENERAL PROVISIONS WITH REGARD TO THE DEPOSITORY BIDS:

H. Applications are to be in the manner required by law (V.T.C.A. Local Government Code Sec. 116.023, Sec. 117.021 and other pertinent articles of V.T.C.A. Local Government Codes and all applicable federal laws and regulations).

I. Applications for Depository of County Public Funds must be delivered to the County Judge on or before 4:00 P.M. on May 25, 2023. Bids for Depository of County Trust Funds must be delivered to the County Clerk on or before 4:00 P.M. on May 25, 2023.

J. The term for which a County Depository will be designated, will begin June 1, 2023 and will continue until sixty days after the first day of May, 2025 term of the Jim Wells County Commissioner's Court.

K. Designation of a Depository Bank and compliance by the Bank so designated shall be in accordance with all the applicable provisions of the Laws of the State of Texas, and federal laws and regulations.

L. The depository for Public Funds selected shall, within 15 days after having been selected, comply with V.T.C.A. Local Government Code Sec. 116.051.

M. The depository for Trust Funds selected shall, within 30 days after having been selected, comply with V.T.C.A. Local Government Code Sec. 117.024.

N. Depository selected shall provide Jim Wells County with a Resolution (to be attached to the

original contract) whereby the Board of Directors of such corporation shall ratify the depository bank contract.

O. Depository shall provide checks, deposit slips and all other material necessary, as ordered by the County of Jim Wells.

P. The depository is required to keep each fund designated by the County separate. The depository is to furnish the County Treasurer at the close of each month: statements of the receipts, disbursements, and balances of each fund, accompanied by the canceled warrants for the period in numerical order.

Q. Bank will also furnish the **County Auditor and Treasurer** a monthly account analysis on each account showing:

1. Average ledger balance for each fund
2. Average collected balance for each fund
3. Number of deposits
4. Number of checks written
5. List of Time Deposits to include, purchase date, amount, interest rate and maturity date.

R. The depository **will waive all service charges** on demand deposit accounts and charges for overdrafts paid to the extent that such overdrafts are permitted by law.

S. The County does not intend to have a net overdraft position throughout the course of the contract. An overdraft is defined as a negative demand balance in the County accounts collectively, not by individual account.

T. In considering the applications, Jim Wells County reserves the right to accept the applicants considered most advantageous to Jim Wells County in terms, conditions and convenience for the handling of county funds and to reject any or all bids if considered unsatisfactory to the Commissioner's Court of Jim Wells County, Texas.

U. Attach a statement showing the financial condition of the bank on the date of this application.

V. Attach a certified check or cashier's check in the amount of:

1. \$246,330.98 as a guarantee of good faith on the part of the applicant for public funds, and
2. \$4,593.81 as a guarantee of good faith on the part of the applicant for trust funds.

W. 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. If a bank is selected as a depository and does not provide the bond, the county shall retain the amount of the check as liquidated damages, and the County Judge shall re-advertise for applications, if necessary, to obtain a depository for the county.

X. Bidder shall pledge approved securities in an amount sufficient to adequately protect the

Funds of Depositor deposited with the bank throughout the term of the contract. The Bank shall have the right and privilege of substituting securities upon obtaining approval of Depositor provided the total amount of securities pledged is adequate as required by law. Said approval shall not be reasonable withheld.

Y. Attach a copy of the Availability Schedule for items deposited with the bidding bank.

Z. The County desires the services shown below. Please indicate a direct service charge associated with each item:

Account Maintenance _____

Debits Posted _____

Credits Posted _____

Checks deposited on:

Yours Bank _____

Your Bank's clearing house _____

Other Texas Banks _____

Other Non-Texas Banks _____

Pre-encoded credit _____

Rejected Items _____

Checks Returned To County _____

Checks Re-deposited _____

Rolled Coins _____

Currency Straps _____

Collection Items _____

Balance Reporting, Per Day _____

Special Statement Date _____

Special Statements _____

Insufficient Funds or OD Checks _____

Stop Payment Orders _____

Wire Transfer, Domestic Outgoing _____

List any other Bank charges not listed above.

Conditions or Remarks: _____

THIS BID IS AUTHORIZED BY:

Bank _____

By _____

Title _____

Date _____