



SPECIFICATIONS FOR BID NO. 2017-001

DEPOSITORY BANKS

It is the intent of Jack County to execute a contract with a bank desiring to be designated as the County Depository Bank. By returning the Bid Worksheet, Bank acknowledges that it understands the Texas Local Government Code, Chapter 116 & Chapter 117, pertaining 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 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 funds to Jack County to provide the maturity of the time deposit.

Evaluation Process: Jack County will award the Bank Depository Contract based on, but not limited to, 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.
5. Cash management products available that will enhance the count's banking procedures.

Investments Made Outside of Depository Bank: Jack County reserves the right to make external investments in accordance with the Laws of the State of Texas and the Investment Policy of Jack 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 \$39,372.02 (one-half percent of the county's revenue for the preceding year)

payable to Jack County as a guarantee of good faith. The check will be held by the County until a Depository Bank that is selected files a depository bond or other security that is approved by the Commissioners' Court. If the selected bank does not provide the security, the County shall retain the amount of the check as liquidated damages. Certified checks of rejected applicants will be immediately returned after selection.

Collateral and Safekeeping: All County funds shall be fully collateralized or insured consistent with federal and state laws. To anticipate possible market changes and insure the security of funds, the collateralization level shall be 110% of market value of principal and accrued interest on deposits less the amount provided by the Federal Deposit Insurance Corporation. All securities pledged by the Depository Bank shall be held in a safekeeping account subject to the control and custody of the County, specifically a third party financial institution with the Federal Reserve Bank or the Federal Home Loan Bank.

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

Interest-Bearing Accounts: Jack County will require a special interest-bearing account for the Public Funds. Jack County will have accounts established under these specifications for disbursing checks written on Jack County funds. Checks and transfers will be written from these accounts; Wire transfers, ACH transfers, internal bank transfers or deposits will be made from these accounts. Interest rate bids on accounts shall be quoted by the Bank. Jack County reserves the right to select the rate most favorable to the County any time during the term of the contract, subject to banking laws.

Certificates of Deposit: The Bank will bid competitively on the interest rate and terms for Certificates of Deposit at the time of presentation.

SERVICES PROVIDED

Reports: 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 decrease in county deposits and fluctuation of market value of pledged collateral, the minimum market value of collateral will be 110% of county deposits.

Statements: Monthly statements will include images of checks (in numerical order) deposit slips, transfer slips and debit and credit memos 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. (See Exhibit A for current account listings.) Statements will be processed and either mailed or available online no more than five (5) business days after the close of each month.

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 Jack County accounts.

Stop Payments: The Bank will be required to process stop payments on verbal instructions from the County Treasurer or her assignee with follow-up written confirmation.

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.

Online Services: It is requested that as a part of the bid the Bank will provide an online PC communication link to the County for daily reporting of fund balances, collected and ledger balances, stop payment requests, confirmations, and detailed debits and credits.

Interest Rates: Variable and fixed interest rate bids on accounts and certificates of deposit will be quoted by the Bank. The County reserves the right to select the rates most favorable to the county at any time during the term of the contract, subject to banking laws.

**WORKSHEET FOR
DEPOSITORY BID**

2017

Interest Bearing Checking Accounts:

Fixed Rate Interest: _____

Variable Rate Interest: _____

Services Provided:

YES NO APPLICABLE FEE

1. Monthly Account Balance Reports _____ _____ _____

Comment: _____

2. Monthly Pledge Reports _____ _____ _____

Comment: _____

3. Wire Transfers	Incoming	_____	_____	_____
	Outgoing	_____	_____	_____
	Repetitive	_____	_____	_____

Comment: _____

4. ACH Service Transfers	Outgoing	_____	_____	_____
	Bank Computerized	_____	_____	_____

Comment: _____

5. In-House Acct. Transfers _____ _____ _____

Comment: _____

6. Investment Transaction Fees _____ _____ _____

Comment: _____

	<u>YES</u>	<u>NO</u>	<u>APPLICABLE FEE</u>
7. Furnish Deposit Slips/Books	_____	_____	_____

Comment: _____

8. Furnish appropriate checks For all accounts	_____	_____	_____
---	-------	-------	-------

Comment: _____

9. Furnish:	Cashier's Checks	_____	_____	_____
	Certified Checks	_____	_____	_____
	Money Orders	_____	_____	_____

Comment: _____

10. Furnish:	Safe Deposit Boxes	_____	_____	_____
	of adequate size and number			

Comment: _____

11. Stop payments issued:	_____	_____	_____
---------------------------	-------	-------	-------

Comment: _____

12. Overdrawn accounts:	_____	_____	_____
-------------------------	-------	-------	-------

Comment: _____

13. Returned items:	_____	_____	_____
---------------------	-------	-------	-------

Comment: _____

	<u>YES</u>	<u>NO</u>	<u>APPLICABLE FEE</u>
14. Provide safekeeping for outside Purchases of securities by Jack County at a third Party Financial Institution, or with the Federal Reserve Bank:	_____	_____	_____

Comment: _____

15. Additional Services and charges – Are there any additional charges for the requested collection, disbursement, investment or miscellaneous services not previously covered: If so, please describe and show the fee per unit:

	Yes	No	Amount
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

16. Payment for services: The County elects to pay for services by Direct Fee Payment. The County requests that the bank accept direct payment for services at the unit prices indicated in the previous sections.

Comments: _____

Bank **MUST** complete the below information to validate the bid for Depository Bank:

The undersigned affirms that they are authorized to execute this contract by providing the County with a resolution from the Board of Directors of the submitting bank authorizing or 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 person(s) engaged in this type of business before the official opening of this bid.

Name and address of Bidder

Signature: _____

Name: _____

Title: _____

Phone: _____

ALL UNSIGNED BIDS WILL BE DISQUALIFIED

EXHIBIT "A"

ACCOUNT LISTING AND SUMMARY OF TRANSACTIONS

CHECKING ACCOUNT TITLE

BALANCE AS OF 12/31/16

Account Name	Balance as of 12/31/16	Est. # of Deposits	Est. # of Checks	Interest Bearing	Type of Check
County Attorney Reimbursement	\$ 32.60	5	75	NO	***
County Attorney Fee Fund	\$ 2,139.71	75	1	NO	***
County Clerk Fee	\$ 20,772.00	300	170	YES	***
County Clerk Cash Bond	\$ 3,610.51	20	20	NO	*
Jack County Constable Prct 1	\$ 868.48	1	1	YES	***
Seized Account	\$ 8,206.26	1	1	YES	*
Dare Account	\$ 3,740.29	MOVING TO SPECIAL FUND			
Sheriff Account	\$ 13,209.15	MOVING TO GENERAL FUND			
Commissary Account	\$ 39,185.31	10	20	YES	*
Inmate Trust Fund	\$ 762.32	8	20	NO	**
Tax Escrow	\$ 4.59	8	11	NO	*
VIT Interest	\$ 6,041.52	4	0	YES	*
Ad Valorem Tax	\$318,741.59	250	246	YES	**
Personal Property Penalty	\$ 2,165.17	81	13	NO	*
Secretary of State (Chapter 19 Funds)	\$ 4.46	3	1	YES	*
Highway	\$ 38,466.94	260	161	YES	**
Vehicle Inventory Tax	\$ 9,085.32	12	13	YES	*
Sales Emission	\$ 2,504.18	255	0	NO	
Sales Tax	\$ 40,111.13	255	0	YES	
Registration Emission	\$ 73.83	55	0	NO	
District Clerk Fee	\$ 39,712.30	20	80	YES	***
District Clerk Trust	\$231,044.51	20	25	NO	***
Unclaimed Property Account	\$ 6,930.19	1	1	NO	***

Extradition Account	\$ 1,422.90	1	1	NO	*
County of Jack	\$7,077,359.02	300	3000	YES	**
JP Credit Card Clearing	\$ 8,209.64	350	15	YES	***

Minimum requirements:

* 1-part multi-use business check or wallet-style

** 3-part, 1-per-page, laser multi-use checks

*** 3-per-page business check
style

2-part deposit slips on accounts using 1 per page

2) Electronic Funds Transfers: Approximately 2,000 per year

3) Wire Funds Transfers: Occasional wire transfers

TOTAL DEPOSITS AS OF 12-31-16: \$ 7,874,403.92