



# City of Shamrock

305 N Main Street, Shamrock, TX 79079

305 N Main Street  
Shamrock Texas, 79079  
Phone- (806) 256-3281  
Fax- (806) 256-5137

Mayor- Lynn Ramsey  
Mayor Pro Tem – Scott Barefoot  
Alderman- Russel Killingsworth  
Alderman- Micky Mitchell  
Alderman- Joe Bob Kinnaman  
Alderman- Jeannie Crossland

City Manager- **Troy Potts**  
[citymanager@cityofshamrocktx.com](mailto:citymanager@cityofshamrocktx.com)

City Secretary- **April Lilly**  
[citysecretary@cityofshamrocktx.com](mailto:citysecretary@cityofshamrocktx.com)

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## Request for Proposals

### Depository services for the City of Shamrock

#### Scope of Work:

The City of Shamrock is seeking formal sealed proposals from depositories for the Purpose of providing the banking functions for the City's funds.

Request for Proposals documents are available at the front desk at City Hall or by calling the City of Shamrock's City Secretary.

**Due Date/Time:** 2:00 P.M., June 30, 2023

City of Shamrock – City Secretary  
305 N Main Street  
Shamrock, TX 79079

The City of Shamrock must receive proposals no later than said date and time. RFP's received after such time will be returned unopened.

For questions regarding the RFP please contact:

April Lilly, City Secretary  
Phone: (806) 256-3281  
E-mail: [citysecretary@cityofshamrocktx.co](mailto:citysecretary@cityofshamrocktx.co),

1<sup>st</sup> Advertisement – June 6, 2023

2<sup>nd</sup> Advertisement – June 20, 2023

## I. INTRODUCTION

The City of Shamrock (the city) is seeking applications from eligible financial institutions to be the Banking Services Depository. This includes the basic services of receiving deposits, paying items, wiring funds out, receiving wired funds, stop payments, time deposits and other normal business banking activities.

The contract period shall be for the period beginning October 1, 2023 and ending September 30, 2025, or thereafter until the successor Depository is named. The City wishes to communicate the primary objectives of the “Request for Proposal” (RFP):

1. To seek a bank that is capable of providing banking services and willing to be attentive to the City’s money matters;
2. To maximize the total dollars earned by the City on account balances in order to be prudent and effective custodians of the financial resources;
3. To maintain a good working relationship with the Depository Bank; and
4. To fully comply with the requirements of Texas Local Government Code as amended.

## II. PROPOSALS SUBMISSION

Sealed proposals are to be submitted using the attached bid form. **They will be received in the office of the City Secretary, City of Shamrock, 305 N Main St, Shamrock, Texas, 79079, until 2:00 p.m., June 30, 2023;** at which time said proposals will be publicly opened and read. All proposals must be sealed and clearly marked on the outside, “Proposal to Serve as Depository for City of Shamrock”. Banks submitting proposals should be careful to see that the appropriate bid form is used.

## III. ACCOUNT STRUCTURE AND DESCRIPTION

For the purpose of the RFP and the bid form furnished herewith, accounts of the City shall include, but shall not be limited to, the following:

<b>ACCOUNT NAME</b>	<b>TYPE</b>
1. General Fund	Checking with interest
2. Water Sewer Fund	Checking with interest
3. Sanitation Tax Fund	Checking with interest
4. Airport Improvement	Checking with interest
5. Interest and Sinking Fund	Checking with interest
6. Occupancy Fund	Checking with interest
7. Drug Enforcement Fund	
8. Payroll Fund	
9. Meter Deposit Fund	
10. Seal Coat Fund	
11. Online	

- 12. Sewer Improvement Account
- 13. Sanitation Truck Fund
- 14. Water/Sewer Vehicle Reserve
- 15. Sewer Tax Fund
- Special Accounts As required

- 1. CD General
- 2. CD General
- 3. CD Water/Sewer
- 4. CD Water/Sewer

Combined, these accounts average the following number of transactions each month:

Checks (debits) 300

Deposit Slips (credits) 300

Items Deposited 2,500

ACH Credits Originated 380

ACH Debits Originated 20

Along with the use of the various interest-bearing demand accounts the City reserves the right to also invest their funds in the Certificates of Deposit that shall bear interest.

#### **IV. CRITERIA FOR EVALUATION**

All proposals will be evaluated by the City Secretary, and City Manager. A written recommendation will be made to the City Council and released to interested parties by Friday, June 30, 2023. The City Council will consider designating the Depository at their regular meeting on Monday, July 17, 2023. The City reserves the right to accept or reject part or all of any and all bids, and requires that submitted bids remain in force for a thirty (30) day period after opening or until an award is made; whichever comes first.

The criteria that will be used to make the selection shall be based on, but not limited to, the following factors:

- 1. Cost of Services
- 2. Rates offered on accounts
- 3. Services offered
- 4. Online Banking
- 5. Financial stability of institution
- 6. Experience
- 7. Completeness of bid form and submission of required information

## **V. ADDITIONAL INFORMATION**

1. A pre-award interview may be conducted on site at the respective offerer's location during evaluation and prior to contract award. In order to be considered, each proposal must provide the following information:

- a. Full name and address of your company and parent company if you are a subsidiary.
- b. Account Executive. Primary and back-up contact at the bank.
- c. Audited financial operating statements for the past two years.
- d. Completed bid form—attached.
- e. Any additional information which is necessary for the preparation of a proposal, including information regarding the City's current and projected financial situation, may be obtained from Cathy Mills, City Secretary, City of Henrietta, 101 North Main, Henrietta, Texas, 76365, (940) 538-4316.

# BID FORM

## CITY OF SHAMROCK PROPOSAL FOR BANK DEPOSITORY SERVICES

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

Address: \_\_\_\_\_

In accordance with your "Request for Proposal" (RFP), the state or national banking corporation, hereinafter called Bidder, for the privilege of acting as Depository for Funds of the City of Shamrock, of Wheeler County, Texas, hereinafter called the City, for a term of three years beginning October 1, 2023 and ending September 23, 2026, with an extension option till 2028 or until such time as a successor Depository is named, agrees to:

1. Pay interest on funds of the City placed in an interest-bearing checking account as follows:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

2. Pay interest on Certificates of Deposit, A basis point equals 1/100th of one percent. The base shall be the 26-week auctioned Treasury Bills as published in the Wall Street Journal and shall become effective the next business day following the U.S. Treasury auction. In the case of an error in printing, the City shall accept a correction from the Bank if requested in writing with the sources for the correct amount cited. The base used in the bid cannot be changed from that specified above. Since State law provides for the City to invest in any security, which is direct debt of the U.S. Government (T-Bills, T-Notes), the minimum acceptable rate to be paid on C.D.'s shall be equivalent to Treasury Bill yield. The City shall reject the investment portion of any bid that does not have C.D. rates measured against T-Bill yields as prescribed above. If the local market conditions determine a higher yield on C.D. rates, then the Bank awarded the contract will be given first option to modify its bid.

Length of Certificate	\$100,000 or more Basis Points	Under \$100,000 Basis Points
30 day CD	_____above/below	_____above/below
60 day CD	_____above/below	_____above/below
180 day CD	_____above/below	_____above/below
365 day CD	_____above/below	_____above/below



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5. Automatic Debit is a service the City offers its approximately 1,600 utility customers. Currently 400 customers use this service. The bank would be required to produce up to four monthly ACH debits to customers' accounts from information furnished by the City in ACH format.

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6. The City desires the ability to monitor its ledger and available balances on a daily basis. The City will require on-line access with the bank using the City's PC and modem. This service must provide information on checks cleared on the City's account, status of deposits and available funds. Please discuss options you have available for providing this service and associated cost.

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7. The City accepts credit card receipt merchant services online or over the phone. In the future we may expand the acceptance of credit card payments to other city services. Please discuss available costs and services.

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## COLLATERAL REQUIREMENTS

Collateral requirements shall be in accordance with both the Public funds Investment Act and the Public Funds Collateral Act (Chapter 2256 and 2257, Texas Government Code),

and the City of Henrietta Investment Policies. The Depository shall secure the City's deposits by granting a security interest—via a security agreement—in certain “eligible collateral” as described in Chapter 2257 of the Texas Government Code. The Depository shall execute a custodial trust agreement and pledge collateral with a Federal Reserve Bank in the City's name, or at a third party institution that has no relationship with the Depository bank provided that:

a. the approved securities shall be of the kind defined in the Public Funds Investment and Collateral Act, and the amount pledged shall be equal to at least 102% of the aggregate market value of the deposit or investment including accrued interest (Refer to Cities Investment Policies).

b. the pledge of approved securities shall be waived only to the extent of the exact dollar amount of Federal Deposit Insurance Corporation insurance protection for the funds of the City on deposit with the Depository from day to day; and in the event of any termination of such insurance protection, this proposal shall immediately become void except as provided in (d) hereinafter;

c. the conditions of the pledge of approved securities required by this proposal are that the Depository shall faithfully perform all duties and obligations devolving upon the Depository by law and this proposal, pay upon presentation all check or drafts drawn on order of the authorized officials of the City of Henrietta in accordance with its orders duly entered according to the laws of Texas, pay upon demand any demand deposit of the City in the Depository, pay any time deposit or certificate of deposit of the City in the Depository upon maturity or after the period of notice required, and faithfully keep, account for as required by law, and faithfully pay over, at maturity or on demand as the City may elect, to any successor depository all funds of the City then on deposit with the Depository;

d. the pledge of approved securities required by this proposal shall be a continuing pledge, ceasing only upon the later of the termination of a contract of the fulfillment by the Depository of all of its duties and obligations arising out of a contract, and a continuing security interest in favor of the City shall attach immediately upon any such pledge to all proceeds of sale and to all substitutions, replacements, and exchanges of such securities, and in no event shall such continuing security interest be voided by an act of the Depository. The depository shall have the right, with the consent of the City, to purchase and sell, and substitute or replace, any of the approved securities pledged pursuant to this contract with other approved securities, provided that all of the other conditions of this proposal are adhered to by the Depository, and such pledge shall be in addition to all other remedies available in law to the City;

e. the Depository shall immediately furnish or cause to be furnished to the City original and valid safekeeping or trust receipts issued by the bank holding the approved securities pledged pursuant to the contract, marked by the holding bank on their face to show the pledge and market value as required above;

f. any closing or failure of Depository, or any event deemed by the City to constitute a closing or failure of Depository, shall be deemed to have vested full title to all approved securities pledged pursuant to the depository contract in City, and the City is hereby empowered to take possession of and sell any and all of such pledged approved securities, whether in safekeeping at another bank or in possession of the City; and the City is specifically so empowered by Depository.



9. Please list any other services your bank can render for the City. Often bids are so nearly identical that additional banking services rendered without cost to the City can be a determining factor in the awarding of the contract. Items listed in this section should relate to the City only. Services to employees or individuals associated with the City cannot be taken into consideration.

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10. Provide a statement of any current or potential conflicts of interest.

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This bid was requested by the City and is made by Bidder with the expressed agreement and understanding that the City reserves the right to reject any/or all bids; and the further right that if any portion or provision of this bid and/or any contract between Bidder and City entered into by virtue thereto is invalid, the remainder of this bid and/or resulting contract at the option of the City shall remain in full force and effect, and not be affected by said invalid portion or provision.

DATED this the \_\_\_\_\_ day of, \_\_\_\_\_ 2023 BIDDER:

\_\_\_\_\_ (Signature)

BY: \_\_\_\_\_