

NOTICE TO BIDDERS

The Commissioners' Court of Eastland County, Texas will receive application bids from any banking corporation, association or an individual banker, savings and loan association or savings bank organized under the laws of this state, or a savings and loan association or savings bank organized under federal law, doing business in Eastland County for a contract to serve as depository for public institutions, for a period of four (4) years. Bank 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 contract if;

- 1) the new financial terms do not increase the prices to the county by more than 10 percent; and
- 2) 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.

The contract may be renewed for two years under terms negotiated by the Commissioners' Court. If the contract is renewed, Eastland County may negotiate new interest rates and terms with the bank for the next two years in accordance with Local Government Code, article 116.021.

The Commissioners' Court will also select and designate a Depository for County and District Clerk Registry Funds. Said application bids will be awarded by the Commissioners' Court of Eastland County Texas, on April 25, 2023, at 9:00 a.m., at the regular meeting place of said court, to-wit: The Commissioners' Courtroom in the Courthouse, Eastland County Texas, in accordance with articles 116.021 and 116.024, Local Government Code.

All application bids are to be delivered to Loretta Key, Eastland County Auditor, 100 W. Main Street, Suite 205, Eastland, Texas 76448, marked "**Depository Bid**" on or before 12:00 p.m. April 22, 2023. Bids will be opened in the Commissioners' Courtroom, Eastland County Texas during the April 25, 2023 regular meeting of the Commissioners' Court and shall set forth terms and conditions upon which said applicant will serve as depository of public funds, including the rate of interest which will be paid on time deposits. The bids on time deposits shall reflect interest rates for demand deposits and deposits of less than 30 days, 30 days, 60 days, 90 days, 180 days, one year, 18 months and two years. Demand deposits shall be deemed as interest bearing checking accounts. Bid packets can be obtained from Eastland County Auditor, Eastland County Courthouse, Suite 205, Eastland, Texas 76448, telephone: 254-629-1082, or on the Eastland County website www.eastlandcountytexas.com.

Each application bid shall also set forth the amount of paid capital stock and permanent surplus of said bank, and there shall also be furnished with said application a statement showing the financial condition of applicant at the time of the application.

If any depository selected by the Commissioners' Court not be located at the County Seat, the Commissioners' Court shall require said depository to file with the County Treasurer, a statement designating the place at the County Seat where, and the person by whom, all deposits may be received from the Treasurer for such depository, and where and by whom all checks will be paid, said persons to be approved by the Commissioners' Court.

In the event two or more depositories are chosen, the Commissioners' Court shall select and name by order, one of said depositories to act as clearing house for the others at which all County warrants (checks) shall be finally paid.

All Applicant bids and resulting depository contracts shall comply 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.

All applications or bids must be accompanied by a cashier's check in the amount of \$72,500 payable to the County of Eastland as guarantee of good faith on the part of applicant, and as a guarantee that if the application be accepted, they will enter into a contract with Eastland County as said depository and will execute bond or pledge contract as required by law. The Commissioners' Court of Eastland County, Texas, reserves the right to accept or reject any or all application bids, and to waive all technicalities and formalities.



David Hullum, County Judge and Presiding Officer
Commissioners' Court of Eastland County, Texas