

COUNTY OF MIDLAND

INVITATION TO BID

BID TITLE: 23MCO603 BANK DEPOSITORY CONTRACT 2023

OPENING DATE: March 31, 2023

OPENING TIME: 3:00 P.M.

CONTACT PERSON: KRISTY ENGELDAHL, PURCHASING AGENT

E-mail: pur103@co.midland.tx.us

The Midland County Commissioners' Court is soliciting bids for furnishing services associated with bank depository's set forth in this Invitation to Bid.

PUBLIC OPENING: All bids must be received in the Midland County Purchasing Department, Midland County Courthouse 500 N Loraine Suite 1101, Midland, Texas 79701, on or before three o'clock p.m. (3:00 p.m.), Friday, March 31, 2023. Public Opening of the bids will be in the Purchasing Department Conference Room, Midland County Courthouse, 500 N Loraine Suite 1101, Midland, Texas 79701, shortly after three o'clock p.m. (3:00 p.m.), Friday, March 31, 2023.

SUBMISSION LOCATION: All bids which are mailed, shipped, delivered, etc. should be addressed as follows:

Midland County Purchasing Department
Attention: Kristy Engeldahl, Purchasing Agent
500 N Loraine, Suite 1101
Midland, Texas 79701

BID DOCUMENTS: All bids must be in sealed envelopes clearly marked with Bid Title and Number. Completed Bids must contain one (1) original, two (2) copies, and an electronic copy on a USB drive. The Original Bid must be clearly marked "ORIGINAL" and contain all original signatures.

RESERVATION OF RIGHT TO REJECT: The Midland 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. The bidder selected will be the qualified bidder or applicant that offers the most favorable terms and conditions for the handling of the county funds per Texas Local Government Code 116.024 (a)(3).

LATE BIDS: Late bids will be returned to the Bidder unopened. **Midland County will not be responsible for un-marked, or improperly marked bids or bids delivered to the wrong location.**

WITHDRAWAL AND ALTERING BIDS: Bids may be withdrawn at any time prior to the official opening.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 After the official opening, bids may not be amended, altered, or withdrawn without the recommendation of the Purchasing Agent, County Treasurer and the approval of the Midland County Commissioners' Court. All bids become the property of Midland County and will not be returned to the Bidder.

TAX EXEMPTIONS: Midland County is exempt from Federal excise and sales tax; therefore, tax must not be included in this bid. Tax exemption certificates are available on request.

OFFERING OF BID PRICES: The undersigned agrees, if this bid is accepted, to furnish any and all items upon which prices are offered, at the price(s) and upon the terms and conditions contained in the Invitation to Bid. The period of acceptance of this bid will be sixty (60) calendar days unless the Bidder notes a different period.

Banking services not detailed on the worksheet will be provided at no cost, or at a cost mutually agreed upon between the County and the Bank.

SUBMISSION OF THE WORKSHEETS: Bids must be submitted on the attached Bid Worksheet. All Bids **MUST** be submitted using the **EXACT** format provided for by this document. Please make a clear distinction between the Invitation to Bid's language and the Bank's response.

NONCONFORMING BIDS: Any bids not conforming to the specifications shall be rejected. It will be the responsibility of the bidder to conform to the specifications unless deviations have been specifically cited by the vendor and acceptance made on the basis of the exception.

Services, documents, supplies, and equipment pertaining to this contract shall be F.O.B. inside delivery to:

**Midland County Treasurer
ATTN: Sara Gray
2110 North A Street, Room 167
Midland, Texas 79705**

HOURS OF OPERATION: Hours of delivery/service shall be between 8:00 a.m. and 5:00 p.m., Monday through Friday, unless otherwise stipulated.

BILLING: Invoices shall be sent directly to Midland County Treasurer, 2110 North A Street, Room 167, Midland, Texas, 79705. Payments will be processed within 30 days after receipt of the invoice or items, whichever is later.

ACCEPTANCE AND RIGHT TO INSPECT: Payment shall not constitute an acceptance of the item(s) bid nor impair the County's right to inspect any of its remedies.

FIRM RATES: All fees are to be firm for the life of the contract. Interest rates are subject to the re-negotiation clause, Texas Local Government Code 116.021.

UNIT PRICE: Bids should be unit priced using the Bid Worksheet form included with this bid. Purchases will be made on a cash basis. In case the unit price of an item differs from the extended price for the quantity bid, the unit price shall govern.

QUANTITIES QUOTED ON BID SHEET: Quantities indicated on the Bid Worksheet are estimates based upon the best available information. The County reserves the right to increase or decrease the quantities to meet its actual need without any adjustments in the bid price.

BID PRICES NO HIGHER THAN CUSTOMARY PRICES: The price to be paid by the County shall be that contained in the Bid Worksheet, which the Bidder warrants to be no higher than Bidder's current prices on orders by others for products of the kind and specification covered by this agreement for similar quantities under similar or like conditions and methods of purchase.

CONTRACT AWARD: This proposal along with worksheets, submitted documents, and any negotiations, when properly accepted and awarded by Midland County Commissioners' Court, shall constitute a contract equally binding between the successful offer and Midland County.

SPECIAL NOTATION: A comparative performance evaluation may be required to assist in the determination of overall efficiency of similar units. This may include, but is not limited to, samples of supplies or field test of equipment.

EVALUATION PROCESS – DEPOSITORY BANK – Midland County will award the Depository Bank contract based on, but not limited to, the following criteria:

- 1) Bank's financial position.
- 2) Bank's ability to pledge adequate securities against County funds.
- 3) Experience in providing depository services requested in bid to similar accounts.
- 4) Net rate of return on County funds.
- 5) Ability to meet service requirements.
- 6) Cost of services.
- 7) Cash management products available that will enhance the County's banking procedures.
- 8) Previously related experience with Midland County.

EVALUATION PROCESS – SUBDEPOSITORY BANK(S) – Midland County will award the Subdepository Bank(s) contract(s) based on, but not limited to, the following criteria:

- 1) Ability to meet service requirements.
- 2) Cost of Services
- 3) Net rate of return on County funds.
- 4) Bank's ability to pledge adequate securities against County funds.
- 5) Previously related experience with Midland County

EVALUATION METHOD: Midland County reserves the right to select evaluation methods deemed most appropriate. Each bid will be evaluated on a case-by-case basis, regardless of any previous evaluation method.

INSURANCE REQUIREMENTS: The awarded Vendor will maintain such insurance as will protect the Vendor and the County from claims under the Workers' Compensation Acts, and any amendments thereof, and from any other claims for damages from personal injury, including death, which may arise from operations under this agreement, whether such operations be by themselves or by any sub-Contractor, or anyone directly or indirectly employed by either of them. Current Certificate of such insurance shall be furnished to Midland County and shall show all applicable coverage(s).

Other insurance requirements are:

-General Liability with a \$1,000,000 per occurrence limit and \$2,000,000 general aggregate.

- Commercial Automobile Liability with a limit of no less than \$1,000,000. The coverage will also extend liability to hired and non-owned autos.
- Workers' Compensation with limit of \$1,000,000 for Employers Liability.
- Data breach/cyber liability in an amount of no less than a \$2,000,000 aggregate limit.
- We also require a minimum umbrella (or follow form excess policy covering over general liability, auto liability and workers compensation) of no less than \$2,000,000.

Midland County will require the selected Vendor to name Midland County as an additional for both the general liability and auto liability. A waiver of subrogation in favor of the County is required for the workers compensation. If the additional insured status or waiver of subrogation are not blanket, please send a copy of the actual endorsements prior to commencement of any work.

Midland County will require the selected Vendor to name Midland County as an additional insured and provide a waiver of subrogation prior to making a contract. All insurance must be placed through an insurance carrier licensed to operate in Texas and have an AM Best Rating greater than A-VI.

PROPRIETARY PRODUCT: Whenever an article or material is defined by describing a proprietary product or by using the name of a manufacturer, the term “or equal” if not inserted shall be implied.

TITLE AND RISK OF LOSS: Title and Risk of Loss of goods, supplies, equipment, or services shall not pass to Midland County until Midland County actually received and takes possession of the goods, supplies, equipment, or services at the point(s) of delivery.

CONTINUING NON-PERFORMANCE: Continuing non-performance of the vendor in the terms of this Contract shall be a basis for the termination of the contract by the County. Midland County shall not pay for services, equipment, or supplies that are unsatisfactory. Vendors will be given a reasonable opportunity before termination to correct deficiencies. This, however, shall in no way be construed as negating the basis for termination for non-performance.

TERMINATION OF AGREEMENT: Either party upon one hundred twenty (120) days written notice prior to cancellation may terminate The Contract.

CLAIMS, SUITS, CAUSES OF ACTION: Contractor shall provide the defense for and indemnify and hold harmless Midland County from all claims, suits, causes or action, and liability arising out of the execution of this contract or in connection with Contractor’s use of the premises thereunder.

WARRANTIES: The Bidder agrees that the goods, equipment, supplies, or services furnished under this contract shall be covered by the most favorable commercial warranties offered by the Bidder to any customer for such goods, equipment, supplies, or services. The Bidder shall not limit or exclude any express, written, or implied warranties and any attempt to do so shall render this contract voidable at the option of Midland County. The Bidder warrants that the product

sold to the County shall conform to the standards promulgated by the U.S. Department of Labor under the Occupational Safety and Health Act of 1970.

REFERENCES: Attach a list of references of current Public Fund users that utilize Cash Management Products similar to those requested in the bid worksheet. Failure to do so may render the bid unresponsive. (Not required of Subdepository Bidders.)

VENUE:

It is hereby agreed that the contract will be made in Midland, Midland County, Texas, and any dispute arising as a result of it shall be governed by the laws of the State of Texas for the purpose of any law suit, and the parties agree that such lawsuit shall be brought in Midland County, Texas.

LAW GOVERNING:

The parties under contract shall be subject to all Federal laws and regulations, and all rules and regulations of the State of Texas. The laws of the State of Texas shall govern the interpretation and application of the contract; regardless of where any disagreement over its terms should arise or any case of action arise.

ASSIGNMENT:

The Contractor shall not sell, assign transfer or convey this contract in whole or in part, without the prior written consent of the County.

BUSINESS CHANGE DISCLOSURE:

The Vendor shall immediately disclose any knowledge of a business change (i.e., name change, change in ownership, etc.) that will take place during the duration of this contract. If during the RFP process, at any time before selection, if the company is sold or negotiating to be sold, vendor must disclose immediately upon knowledge of such sell.

**BID REQUIRED FORM
COMPANY AFFIDAVIT**

The affiant, _____ states with respect to this submission to County:

I hereby certify that if the contract is awarded to our firm that no member or members of the governing body, elected official or officials, employee or employees of said County, or any person representing or purporting to represent the County, or any family member including spouse, parents, or children of said group, has received or has been promised, directly or indirectly, any financial benefit, by way of fee, commission, finder's fee or any other financial benefit on account of the act of awarding and/or executing a contract.

I hereby certify that I have full authority to bind the company and that I have personally reviewed the information contained in this submission and all attachments and appendices, and do hereby attest to the accuracy of all information contained in this submission, including all attachments and exhibits.

I acknowledge that any misrepresentation will result in immediate disqualification from any consideration in the submission process.

I further recognize that County reserves the right to make its award for any reason considered advantageous to the County. The company selected may be without respect to price or other factors.

Signature _____ Date _____

Name _____ Phone _____

Title _____

Firm Name _____

Address _____

County, State, Zip _____

SPECIFICATIONS
BID TITLE: 23MCO603 BANK DEPOSITORY CONTRACT 2023

NOTICE:

The selection of County Depositories and the terms of depository contracts are governed by Texas Local Government Code Chapter 116, Chapter 117 and Chapter 131

GENERAL SPECIFICATIONS:

- 1.1 SCOPE OF THE CONTRACT** – It is the intent of the Midland County Commissioners’ Court to contract with banks desiring to be designated as the Midland County Depository Bank or a Midland County Subdepository Bank. The Contract will include Midland County Public Monies, the Trust Funds held by the County Clerk, the Registry Funds held by the District Clerk, and State Funds collected by the Tax Assessor/Collector.
- 1.2 RESPONSE REQUIRED FOR EACH SECTION AND SUBSECTION** – Each and every section and subsection of the Invitation to Bid requires a response from the Bank Depository applicants. Banks submitting a bid to become a Subdepository Bank should complete only the sections applicable to a banking relationship as Subdepository Bank. Responses should be carefully considered. Applicants must format responses in the same sequence as the Invitation to Bid. Where totally appropriate, responses may consist of phrases such as “understood”, “agreed”, “no exception”, or “not applicable”.
- 1.3 MINOR EXCEPTIONS** – Minor exceptions, conditions, or qualifications to the provisions of the County’s specifications must be clearly identified as such, with the reasons therefore.
- 1.4 QUESTIONS AND CLARIFICATIONS** – Any questions or requests for clarifications should be submitted by e-mail to:

Kristy Engeldahl, Purchasing Agent
E-mail: pur103@co.midland.tx.us

A written response will be e-mailed to all banks who have received the Invitation to Bid.

CONTRACTURAL REQUIREMENTS:

- 2.1 TWO TYPES OF BANKING RELATIONSHIPS** – The following specifications provide for two types of banking relationships: 1) The Depository Bank will handle daily banking services including, but not limited to, checking accounts, other types of interest-bearing accounts, no interest-bearing accounts and time deposits; 2) Subdepository Banks will be authorized to handle checking accounts, other types of interest-bearing accounts, non-interest bearing accounts, and time deposits, not to exceed the Federal Deposit Insurance Corporation’s limit per account.
- 2.2 COMPLIANCE WITH STATUTES** – By returning the Bid Worksheet, Bank acknowledges that it understands the Revised Civil Statutes of Texas, Article 2544. et seq. of the Revised Civil Statutes of Texas as revised by Texas Local Government Code, Chapter 116.001 through 116.160, Chapter 117.001 through 117.058 and Article 2547 a,b,c; and Article 2558a et seq. that pertain to the managing and safekeeping of county funds, including but not limited to those specified, and will comply with those statutes. In this document the statutes will be referred to as the “Code”.
- 2.3 BANK AFFILIATION** - Each bank must be a member of the Federal Reserve System and the Federal Deposit Insurance Corporation. A bidder must be a Federal or Texas chartered bank doing business in and having a full service facility within Midland County, Texas. State chartered banks **MUST** be able to perform **ALL** services required by this Invitation to Bid for either the Depository Bank and/or the Subdepository Banks.
- State chartered banks who are submitting a bid **must** be a member of the Federal Deposit Insurance Corporation.
- 2.4 DURATION** – The contract will be effective for a period of four (4) years. (June 1, 2023 to May 31, 2027). If a time deposit maturity extends beyond the expiration date of the depository contract, the issuer will pledge sufficient securities allowed by law for public funds to Midland County for the duration of the time deposit.
- 2.5 RENEGOTIATIONS** – Section 116.021 of the Code specifies in part that:
- (a) On expiration of a contract under this section, the contract may be renewed for two years under terms negotiated by the commissioner’s court.
 - (b) If the contract is for a four-year term, the contract shall allow the county to establish, on the basis of negotiations with the bank, new interest rates and financial terms of the contract that will take effect during the final two years of the four-year contract.
 - (c) On the renewal of a contract, the county may negotiate new interest rates and terms with the bank for the next two years in the same way and subject to the same conditions as provided by Subsection (b)
- 2.6 BANK BUY OUT** – Midland County reserves the right to rebid for depository services within six (6) months of a bank buy out if not satisfied with the new banks service.

2.7 INVESTMENTS MADE OUTSIDE DEPOSITORY BANKS – Midland County reserves the right to make investments outside the Depository Bank and Subdepository Banks in accordance with the Laws of the State of Texas, as a result of court order, and the Investment Policy of Midland County. All investment purchases shall be made on a delivery versus payment basis.

2.8 SUBMITTING FINANCIAL STATEMENTS – Banks wishing to be designated as the Depository Bank or a Subdepository Bank will include as part of the Bid **one (1) copy** of:

- (1) The amount of the Bank’s paid-up capital stock and permanent surplus.
- (2) The Bank’s last two (2) quarterly Uniform Bank Performance Reports.
- (3) The Bank’s last two (2) Call Reports.
- (4) The Bank’s Annual Financial Reports for the past two (2) years.

The successful applicant shall continue, during the term of the depository contract, to furnish the County Treasurer updated issues of the annual financial reports upon request.

2.9 GOOD FAITH GUARANTEE – A Bank desiring to be the Depository Bank must submit with the Bid Worksheet a certified check or a cashier’s check in the amount of **\$845,103.93** (one-half percent of the County’s revenue for the preceding year, per Texas Local Government Code Section 116.023 (b)(2), and one-half of one percent of the average daily balance of the Registry/Trust funds held by the County and District Clerk during the preceding calendar year, per Texas Local Government Code Section 117.021 (d)), payable to Midland County as a good faith guarantee on the part of the applicant that if accepted as a county depository it will execute the bond required under this chapter. **The check will be held by the County Treasurer until a Depository Bank is selected and security has been pledged, (fifteen (15) days).**

2.10 LIQUIDATED DAMAGES FOR NOT PROVIDING SECURITY – As stated in Texas Local Government Code Section 116.023 (c):

“If a bank is selected as a depository and does not provide the bond, the county shall retain the amount of the check (Section 2.9 Good Faith Guarantee) as liquidated damages.”

A new depository shall then be selected.

2.11 “GOOD FAITH GUARANTEE” NOT APPLICABLE TO SUBDEPOSITORY BANKS – The Code does not require a Bank desiring to be designated as a Subdepository bank to submit the above funds described under “Good Faith Guarantee”.

2.12 SECURITY – Within fifteen (15) days after the selection of the depository the selected Bank shall qualify as provided by law. The County will accept Surety Bonds and/or a Securities Pledge Contract provided for under Texas Local Government Code Chapter 116, as the method of securing the funds of the County. The bank selected as depository will execute within the time prescribed by law a security pledge contract accompanied by securities as hereinafter specified, and/or a bond issued and executed by a solvent surety company or companies authorized to do business in the State of Texas or both such securities pledge contract and bond.

To compensate for increases or decreases in County deposits and fluctuations of market value of pledged collateral, the minimum market value of collateral will be **110%** of county deposits.

Pledged securities shall be the kind prescribed by law under Texas Local Government Code Chapter 116, and must be acceptable to Midland County. The following securities are acceptable to Midland County:

1. U.S. Treasury Notes
2. U.S. Treasury Bills
3. Federal Farm Credit Banks Notes and Bonds
4. Federal Home Loan Banks Notes and Bonds
5. Federal National Mortgage Association Notes and Bonds
6. Federal Home Loan Mortgage Corporation Notes and Bonds
7. State of Texas Bonds
8. Bonds of City, County and Independent School districts located in Texas with a Moody's rating of AAA or better or a Standard and Poor's rating of AAA or better.
9. Government National Mortgage Association Certificates

Adjustable rate mortgages (ARMs) and Collateralized Mortgage Obligations (CMOs) will not be acceptable. The bank must be the true and legal owner of all securities, which will be pledged to the County. The securities must be free and clear of all liens, claims, or pledged for other purposes. The County will not accept any security acquired by the bank under a repurchase agreement. The securities will be deposited with the Federal Reserve Bank of Dallas without expense to the County under an appropriate contract to be drawn to the provisions of Texas Local Government Code Chapter 116 and amendments in accordance with the application, if approved.

2.13 COLLATERAL MANAGEMENT – The Depository Bank must include, as part of the Bid, a statement as to how the bank intends to ensure, on a daily basis, that sufficient collateral is pledged to protect covered accounts. Also a detailed monthly collateral report is required. The report shall contain security descriptions, par value/current face and current market value.

2.14 VALUE OF COLLATERAL – The Depository Bank must propose how it will value pledged securities. The County at any time may investigate the value of any of the securities that may be pledged by the Bank. The full cooperation of the Bank will be required in such instance.

SERVICE REQUIREMENTS

3.1 CONTACT PERSON – Bank must identify a local senior level management person who will be responsible for overseeing the County’s entire relationship, who would serve as the County’s primary contact and who would be able to make decisions regarding operational aspects of this contract.

Bank must also provide a list of contact personnel within the bank who are qualified to provide information and assistance in the following areas:

- General Information
- Safekeeping and Securities Clearance
- Posting and Deposit Discrepancies
- Stop Payments
- Balance Adjustments
- Collateral Adequacy
- Internal Transfers
- Wire Transfers
- Online PC Service
- Certificates of Deposit rate quotes

3.2 ON-LINE SERVICES – It is requested that as a part of the bid the Depository Bank will provide an on-line PC communication link to the County for daily and monthly history reporting of fund balances, managing controlled disbursements, collected and ledger balances, stop payment requests, confirmations, and detailed debits and credits for all accounts. Attach product description, pricing, and sample reports for the on-line PC link available. **Banks should be prepared to provide the Treasurer’s office an opportunity to physically work with this technology before the bid is awarded.**

3.3 ANALYSIS REPORT – Monthly account analysis report will be provided on a total of accounts basis. The account analysis will contain, at a minimum, the following:

- average ledger balance
- average float
- average collected balance
- average negative collected balance
- average positive collected balance
- reserve requirement
- available balance for earnings credit
- price levels for each activity
- monthly volumes by type
- earnings credit allowance (provide an explanation of how the earnings credit rate is calculated)

A sample of your account analysis report will be provided as part of the Bid.

3.4 STATEMENTS – Monthly bank statements will include checks, deposit slips, transfer slips and debit and credit memos, processed 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.

Statements should be processed no later than five (5) business days after the close of the month.

A sample bank statement will be included as part of the Bid.

3.5 PAYROLL DIRECT DEPOSIT – Bank must provide the capability for the county to utilize “Direct Deposit” payroll processing, allowing employees to select the bank of their choice.

3.6 ACH TRANSACTIONS – Bank must provide for acceptance of ACH (Automated Clearing House) credits and debits.

3.7 WIRE TRANSFERS – Bank must provide the ability to send wire transfers on an automated or manual basis, and also to provide the ability to receive wire transfers. Bank must provide the ability to restrict outgoing wire transfers (debits) to only those authorized.

3.8 INTEREST RATES – Floating interest rate bids and a fixed interest rate bids on accounts and certificates of deposit will be quoted by the Bank (refer to page 15 of this document). Midland County reserves the right to select the rate most favorable to the County at any time during the term of the contract, within the guidelines of Section 116.021 of the Code.

- 3.9 DISBURSEMENT SERVICES** – A successful Bidder will furnish standard disbursing services for all accounts to include the payment of all County checks upon presentment.
- 3.10 POSITIVE PAY** – The Bank will provide a means for the County to upload disbursed check information that will be compared to checks that are presented to the bank for clearing. Any discrepancies shall be cleared by the Treasurer before checks are paid by the bank. Any applicable cost should be quoted.
- 3.11 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. Bank will include a copy of their Availability Schedule as part of the bid.
- 3.12 CASH OVERDRAFTS** – For the purpose of determining cash overdrafts, the daily cash balance in all County accounts will be added together and if a negative balance occurs, the County's account is considered to be over-drafted. An applicable insufficient funds fee can then be charged.
- 3.13 COMPUTERIZED OUTPUT** – The Bank must provide the capability for the County to download paid items to interface with the County's in house software program that will be utilized in the bank account reconciliation process.
- 3.14 SECURITY SAFEKEEPING** – Bank must provide for book entry/DTC acceptance and safekeeping of investment securities. A month end safekeeping statement including market values will be provided.
- 3.15 PAYMENT FOR SERVICES** – The County requests that payment for services and supplies provided be as follows:
- Settlement for service charges will occur monthly. If the earnings credit exceeds the total service charges for the month, there is no service charge payment due. If the earnings credit is less than the total service charges for the month, the amount of the net deficiency will be presented on a monthly account analysis to the County Treasurer, and funded by the account specified by the County Treasurer.
- 3.16 CASH MANAGEMENT** – On an ongoing basis the County will require cash management advice as to how accounts and procedures should be structured. Also, the County must be kept informed of recent developments in cash management products.
- Bidders are invited to propose additional cash management services that are not specified herein.
- 3.17 EXPENSE ALLOWANCE** – State the dollar amount, if any, that the Bank will be willing to provide for expenses incurred due to changing depository banks. (For example: checks, deposit slips, endorsement stamps, etc.)

3.18 OTHER SPECIFIC SERVICES – As described on the Cost Analysis Worksheet, the Bank will acknowledge services provided and attendant fees for such. Also indicate charges for the following:

--Locked or Sealable bags	_____	per _____
--Laser Checks	_____	per _____
--Checks (in individual books or binders)	_____	per _____
--Deposit Slips	_____	per _____
--Endorsement Stamps	_____	per _____
--Coin Wrappers	_____	per _____
--Currency Straps	_____	per _____

3.19 OTHER UNSPECIFIED SERVICES AND/OR COSTS – Other services and/or costs not specified in this document should be listed and attached, along with a description and unit pricing.

3.20 AUDIT PROCEDURES – Midland County’s internal and external auditors utilize standard bank confirmations during their audit procedures. The Depository Bank shall furnish the information requested at no cost within a reasonable time period. The County Treasurer and the County Auditor are authorized to request the confirmations on any account maintained by the Depository Bank, including those accounts on which they may not be on the signature card.

3.21 MINIMUM BALANCE REQUIREMENT – Midland County requests no minimum balance requirement on any certificate of deposit held in Trust Funds for the District or County Clerk. Also, Midland County requests a monthly report of certificates of deposit held in Trust. Additionally, applicant Bank agrees to comply with all annual IRS reporting on all Trust Funds held either in certificates of deposit or in money market/savings accounts.

STRUCTURE OF ACCOUNTS:

The County's bank accounts will be structured as follows (numbers and dollar amounts are subject to change):

--	38	Non-Interest Bearing Checking Accounts Estimated balances equal -	\$ 8,916,889.55
--	14	Interest Bearing Checking Accounts Estimated balances equal -	\$ 11,031,550.28
-	2	Interest Bearing Money Market Accounts Estimated balances equals -	\$ 20,466.11
--	130	Certificates of Deposit For District and County Clerk's Trust/Registry Funds, as ordered by the court to be invested in a CD (see Section 3.22). These will be renewed as current CDs mature. Currently invested in CDs -	\$ 1,940,762.51
--	1	High Interest Bearing Checking Account For General Funds Estimated balance equals -	\$ 7,573,127.33

BID WORKSHEET
BID TITLE: 23MCO603 BANK DEPOSITORY CONTRACT 2023

VARIABLE AND FIXED RATE BIDS:

Supply rate quotes for the following:

	<u>Variable Interest Margin*</u>
Interest-Bearing Checking Accounts	_____
Money Market Savings Accounts	_____
Interest Bearing Savings Accounts	_____

*Variable Rate = 91 Day US T-Bill Auction Discount Rate published in the Wall Street Journal on the day following the auction + Margin (Based on basis points). Example: If 91 day US T-Bill Auction Discount Rate is 3.3% and basis points are 1.0, then the variable rate is 4.3%.

Minimum Balance Required:

Interest Bearing Checking Accounts	_____
Money Market Savings Accounts	_____

Certificates of Deposit – Variable Interest Rate

91 Day US T-Bill Auction Discount Rate (as determined by latest T-Bill Auction)

	less than \$100,000	more than \$100,000
1. Maturity 60-89 days	+ _____ basis points	+ _____ basis points
2. Maturity 90-179 days	+ _____ basis points	+ _____ basis points
3. Maturity 180 days-less than 1 year	+ _____ basis points	+ _____ basis points
4. Maturity 1 year	+ _____ basis points	+ _____ basis points
5. Maturity 2 years or more	+ _____ basis points	+ _____ basis points

Certificates of Deposit – Fixed Interest Rate

Use the date of January 31, 2023 for calculation purposes

	less than \$100,000	more than \$100,000
1. Maturity 60-89 days	_____ %	_____ %
2. Maturity 90-179 days	_____ %	_____ %
3. Maturity 180 days-less than 1 year	_____ %	_____ %
4. Maturity 1 year	_____ %	_____ %
5. Maturity 2 years or more	_____ %	_____ %

COST ANALYSIS WORKSHEET:

Use the following cost analysis worksheet as a vehicle to quote your charges and rates. Please prepare a bank analysis statement based on the following using your bid figures for the service costs and your variable interest rate for interest paid. Use applicable rates for calculating interest rates and compensating balances as they stood for JANUARY 31, 2023.

BALANCE SUMMARY:

AVG LEDGER BALANCE	\$ 27,521,567.16
LESS AVG UNCOLLECTED FUNDS (FLOAT)	- <u>412,571.52</u>
AVG COLLECTED BALANCE	\$ 27,108,995.64
AVG NEGATIVE COLL BALANCE	- <u>0.00</u>
AVG COLLECTED BALANCE	\$ 27,108,995.64
LESS INTEREST BEARING BALANCE	- <u>18,604,677.61</u>
AVG COLLECTED BALANCE	\$ 8,504,318.03
LESS LEGAL RESERVES REQUIRED RATE: _____	- _____
AVG AVAILABLE BALANCE FOR EARNINGS CREDIT	_____
LESS BALANCE REQUIRED	= _____
NET AVAILABLE BALANCE	_____
EARNINGS CREDIT ALLOWANCE RATE: _____	_____
LESS TOTAL SERVICE CHARGES	= _____
EXCESS OR DEFICIT	_____

Earnings credit calculated on the following balances:

Non-Interest Bearing Checking Accounts	\$ 8,916,889.55
Interest Bearing Checking Accounts	\$ 18,604,677.61
Total	\$ 27,521,567.16

PLEASE PROVIDE AN EXPLANATION OF HOW THE EARNINGS CREDIT RATE IS CALCULATED: _____

	NO. OF UNITS	UNIT PRICE	SERVICE CHARGE	BALANCE REQUIRED
ACCOUNT SERVICES -				
NEG COLL BALANCE FEE	5	_____	_____	_____
ACCOUNT MAINTENANCE	59	_____	_____	_____
ADDTL DDA STATEMENT	2	_____	_____	_____
INTEREST EXPENSE	15	_____	_____	_____
BALANCE FEE	139,976	_____	_____	_____
BANKING CENTER SERVICES -				
BRANCH CREDITS POSTED (DEPOSIT TICKETS)	365	_____	_____	_____
BRANCH DEP IMMED VERIF (CASH)	1,886	_____	_____	_____
NIGHT DROP/ ARMORED CAR DEPOSIT (CASH)	2,000	_____	_____	_____
DEPOSITORY SERVICES -				
CREDITS POSTED	903	_____	_____	_____
DEP CHECKS ON US	1,180	_____	_____	_____
DEP CHECKS LOCAL CITY	2,154	_____	_____	_____
DEP CHECKS LOCAL RCPC	3,148	_____	_____	_____
DEP CHECKS IN DIST CITY	352	_____	_____	_____
DEP CHECKS IN DIS RCPC	7,068	_____	_____	_____

	NO. OF UNITS	UNIT PRICE	SERVICE CHARGE	BALANCE REQUIRED
DEP CHECK IN DIS COUNTRY	993	_____	_____	_____
DEP CHECKS NAT FRB CITY	912	_____	_____	_____
DEP CHECKS NAT FRB OTHER	2,583	_____	_____	_____
DEP CHECKS ENCODING	18,393	_____	_____	_____
REMOTE DEP CAPTURE EQUIP	1	_____	_____	_____
REMOTE DEPOSIT ITEMS	3,000	_____	_____	_____
RETURN ITEMS	5	_____	_____	_____
RETURN-REDOSIT ITEM RECLEAR	5	_____	_____	_____
DISBURSEMENT SERVICES –				
CHECKS/DEBITS POSTED	2,669	_____	_____	_____
STOP PAYMENT	20	_____	_____	_____
STOP PMT AUTO RENEW	2	_____	_____	_____
COMMERCIAL CK CASHING	50	_____	_____	_____
RECONCILIATION SERVICES -				
CHECK SERIAL SORT ITEMS	2,616	_____	_____	_____
CK SERIAL SORT MAINT	41	_____	_____	_____
PARTIAL RECON ITEMS	1	_____	_____	_____
POSITIVE PAY PER ACCOUNT	3	_____	_____	_____
POSITIVE PAY EXEMPTION ITEMS	13	_____	_____	_____
POSITIVE PAY ISSUED CHECKS	871	_____	_____	_____

	NO. OF UNITS	UNIT PRICE	SERVICE CHARGE	BALANCE REQUIRED
FUNDS TRANSFER SERVICES -				
PHONE OUTGOING NON- REP WIRE	5	_____	_____	_____
PHONE INTERNAL NON- REP TRANSFER	5	_____	_____	_____
INCOMING WIRE	3	_____	_____	_____
MAIL ADVICE	10	_____	_____	_____
ONLINE WIRE CO SIGNATORY	30	_____	_____	_____
CASH VAULT SERVICES -				
CURRENCY PER STRAP	10	_____	_____	_____
COIN PER ROLL	10	_____	_____	_____
AUTOMATED CLEARING HOUSE -				
ACH MAINTENANCE	5	_____	_____	_____
ACH DEB/CRED ORIGINATED	1,581	_____	_____	_____
ACH FILE PROCESSING	13	_____	_____	_____
ACH ADA MAINTENANCE	5	_____	_____	_____
ACH ADA AUTHORIZED ID	16	_____	_____	_____
INFORMATION SERVICES -				
PREV DAY ITEM	2,572	_____	_____	_____
PREV DAY ACCT	19	_____	_____	_____
CURRENT DAY ITEM	692	_____	_____	_____
CURRENT DAY ACCT	6	_____	_____	_____
SPECIAL REPORT MAINT	1	_____	_____	_____
TOTALS			_____	_____

DEPOSITORY BANK

The Bank must complete the information below to validate the bid for a Midland County Depository Bank.

The undersigned affirms that they are fully authorized to execute this contract by providing Midland County with a Certified and Attested Resolution from a duly authorized meeting of 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 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 Bank:

Signature: _____

Printed Name: _____

Title: _____

Telephone Number: _____

E-Mail: _____

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

- A. Amount of Bank’s paid-up capital stock and permanent surplus
- B. A list of references of current public funds users that utilize cash management products similar to those requested in this bid or that the bidder has supplied similar services to
- C. The Bank’s last two (2) quarterly Uniform Bank Performance Reports
- D. The Bank’s last two (2) Call Reports
- E. The Bank’s Annual Financial Reports for the past 2 years
- F. A certified check or a cashier’s check as a guarantee of good faith (\$455,675.56)
- G. A sample monthly Collateral Report
- H. Product description pricing, and sample reports for the on-line PC link available
- I. A sample Account Analysis Report

- J. A sample Bank Statement
- K. A copy of Bank's Availability Schedule
- L. A Certified and Attested Resolution from a duly authorized meeting of the Board of Directors empowering the signer to execute this contract
- M. A response to every section and subsection in the Invitation to Bid
- N. Completed Cost Analysis Worksheets
- O. Attachments indicating other services and charges not specified in the Invitation to Bid

SUBDEPOSITORY BANK

The Bank must complete the information below to validate the bid for a Midland County Subdepository Bank.

The undersigned affirms that they are fully authorized to execute this contract by providing Midland County with a Certified and Attested Resolution from a duly authorized meeting of 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 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 Bank:

Signature: _____

Printed Name: _____

Title: _____

Telephone Number: _____

E-Mail: _____

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

- A. Amount of Bank's paid-up capital stock and permanent surplus
- B. A list of references of current public funds users that utilize cash management products similar to those requested in this bid or that the bidder has supplied similar services to
- C. The Bank's last two (2) quarterly Uniform Bank Performance Reports
- D. The Bank's last two (2) Call Reports
- E. The Bank's Annual Financial Reports for the past 2 years
- F. A sample Account Analysis Report
- G. A sample Bank Statement
- H. A copy of Bank's Availability Schedule

- I. A Certified and Attested Resolution from a duly authorized meeting of the Board of Directors empowering the signer to execute this contract
- J. A response to every section and subsection in the Invitation to Bid that is applicable to a Subdepository
- K. Completed Cost Analysis Worksheets (complete only applicable sections)
- L. Attachments indicating other services and charges not specified in the Invitation to Bid

The undersigned affirms that they are duly authorized to execute this bid, and that this bid has not been communicated to any other bidder prior to the official opening of this bid.

Name and Address of Bidder

All unsigned bids will be disqualified.

Signature: _____

Printed Name: _____

Title: _____

Telephone Number: _____

E-Mail: _____

**RETURN PAGES 7 THROUGH 26 WITH BID PACKAGE
AND ALL REQUIRED INFORMATION**