



THE CITY OF

JARRELL

Request for Proposals (RFP) for Banking/Financial Services

The City of Jarrell will be requesting proposals for banking and financial services and enter into a Depository Services Contract for a three (3) year term beginning **May 1, 2022 and ending April 30, 2025**, with provisions allowed in the contract for time extensions with the successful financial institution doing business with the City of Jarrell, consistent with the terms of Chapter 105 of the Local Government Code and other applicable State and Federal Regulations.

Sealed proposals will be received at 161 Town Center Blvd. Jarrell, Texas 76537 until **4:00 p.m. on Wednesday, April 20, 2022**, for the performance of depository services for the City of Jarrell. The sealed proposals should be addressed to the following:

City of Jarrell
ATTN: Dianne Peace, Municipal Clerk
161 Town Center Blvd
Jarrell, Texas 76537
RE: REQUEST FOR PROPOSAL FOR BANKING/FINANCIAL SERVICES

The final award of a contract will be awarded by the City Council during their regularly scheduled meeting to be held on **Tuesday, April 26, 2022, at 7:00 p.m.**, in the Jarrell City Hall located at 161 Town Center Blvd. Jarrell, Texas 76537.

The City of Jarrell reserves the right to reject any and all applications; to waive all technicalities and to accept the application for the performance of depository services that is most advantageous to the City of Jarrell in the opinion of the City Council; or readvertise if all applications are rejected.

Questions regarding this RFP will be accepted in written form at the address above or email address below before **4:00 p.m. on Monday, April 18, 2022**.

City of Jarrell
Dianne Peace, Municipal Clerk
161 Town Center Blvd
Jarrell, Texas 76537

Or email at d.peace@cityofjarrell.com

Responses to all material questions submitted will be communicated to each prospective bidder, so please provide an email address that will be monitored.

Please refer to the City of Jarrell website at www.cityofjarrell.com for additional details.

Designation of Custodian

The City and Bank hereby designate the bank to hold in trust, according to the terms and conditions of the City Request for Proposal, (the "RFP") and pursuant to a separate Safekeeping Agreement, all securities pledged as depository collateral in accordance with the City's Investment Policy.

Any and all fees from the Custodian associated with the safekeeping of securities pledged to the benefit of the City shall be borne by the Bank.

Collateral

City time and demand deposits, inclusive of interest, in excess of the Federal Deposit Insurance Corporation insurance shall be secured at all times by collateral, acceptable to the City and in accordance with the Public Funds Collateral Act (Texas Government Code 2257), pledged by the Bank and held in trust by the Custodian in an amount equal to at least 102% of the total of those funds Custodian will provide a monthly report of the collateral directly to the City.

Such pledged securities shall be subject only to the joint written instructions of both (a) authorized representatives of the City and (b) specifically authorized representatives of the Bank. The Bank shall have the right, with the prior written consent of the City, to substitute or replace any or all of the pledged securities with collateral acceptable to the City.

Financial Position

The Bank will provide a statement of its financial position on at least an annual basis.

Scope of Services

The Bank's response to the City's RFP, shall include service charges, time deposit, demand deposit and loan rates.

The Bank shall faithfully perform all of its duties and obligations required by the laws of the State of Texas for public funds depositories and shall upon presentation pay all checks drawn on it against collected funds on demand deposits, and shall, at the expiration of the Agreement, turn over to its successor all funds, City-owned securities, property and things of value held as depository.

The City shall have the power to determine and designate the character and amount of the funds to be deposited in the Bank. The City may arrange for time deposits and Bank may accept such deposits subject to the terms of the Bank's Response.

For additional details, please refer to Chapter 105 of the Local Government Code at <https://statutes.capitol.texas.gov/Docs/LG/htm/LG.105.htm>



Notice of the request for proposals was published in the Williamson County Sun Newspaper on **Wednesday, March 23, 2022**, pursuant to Local Government Code Title 4: Finances: Subtitle A: Municipal Finances: Chapter 105: Depositories for Municipal Funds: Section(s) § 105.011 and 105.012.

Section 3 - DEPOSITORY QUALIFICATIONS

Minimum Qualifications

To assure a close working relationship, to facilitate available services, and to support local business, the City of Jarrell will give priority to those Depository's with full service bank depository services conducting business within the municipality pursuant to Local Government Code Title 4: Finances: Subtitle A: Municipal Finances: Chapter 105: Depositories for Municipal Funds: Section(s) § 105.011 and 105.012.

Any Depository must further meet qualifications in accordance with Government Code Title 10: General Government: Subtitle F: State and Local Contracts and Fund Management: Chapter 2257: Collateral for public Funds. Any required statement regarding equal opportunity and affirmative action should be included if required/desired. The proposal submitted will become a part of the final agreement.

Section 4 - PROPOSAL INSTRUCTIONS AND DOCUMENTATION

Submission Requirements, Proposal Format and Evaluation of Proposals

In order to fully and equitably evaluate each Depository's ability to meet the banking services needs of the City, a standard reply format is required. The Depository must submit **both Attachment A and B** with their proposal. Faxes and/or emailed proposals will not be considered.

The proposal must be valid for a minimum period of ninety (90) days from and after **Wednesday, April 20, 2022**, Proposals must be submitted in sealed envelopes addressed to the designated officer to receive the proposals using the following method:

City of Jarrell
ATTN: Dianne Peace, Municipal Clerk
161 Town Center Blvd
Jarrell, Texas 76537
RE: REQUEST FOR PROPOSAL FOR BANKING/FINANCIAL SERVICES

and must be received no later than 4:00 p.m. on Wednesday, April 20, 2022, at which time sealed proposals will be opened and reviewed at City Hall located at 161 Town Center Blvd. in Jarrell, Texas.

Proposals should be marked: "RFP for Bank Depository Services." One (1) signed original and one (1) copy of the proposal must be submitted.



By submitting a proposal, each Depository agrees to waive any claim it has or may have against the City of Jarrell, its officials, officers and employees, arising out of or in connection with the administration, evaluation, recommendation and award of any proposal.

Each Depository is responsible for clearly marking any proprietary information as confidential and includes a statement, with the proposal, regarding the release of any proprietary and/or confidential information.

The Depository is responsible for providing a public copy of the Request for Proposal in a format that is easily readable to the public. This public copy shall not contain any proprietary and/or confidential information that would violate the following Texas Government Code Sections of the Open Meetings Act:

§ 552.104: Information relating to competition or bidding

§ 552.128: Certain information submitted by potential Vendor or Contractor

§ 552.137: Confidentiality of certain E-mail addresses

Evaluation of proposals will be made on the basis of the following minimum objectives:

Cost of Service

Availability of services

Time deposit interest rates

Experience with municipality banking needs

Evaluation criteria will include the terms, conditions for the performance of depository services, including the type and cost of services provided to the municipality, consistent with any City of Jarrell policy guidelines. **INCOMPLETE PROPOSALS WILL NOT BE CONSIDERED. PROPOSALS MUST INCLUDE, AT A MINIMUM, THE ITEMS LISTED IN SCHEDULE A “DOCUMENT CHECKLIST”.**

Selection Criteria and Award of Services

The final award of a contract will be awarded by the City Council during their regularly scheduled meeting to be held on **Tuesday, April 26, 2022, at 7:00 p.m.**, in the Jarrell City Hall located at 161 Town Center Blvd. Jarrell, Texas 76537.

The award, if any, will be made to the Depository whose offer is considered the most advantageous and best value for the City, taking into consideration the Depository’s knowledge and experience in municipal banking and the relative importance of the evaluation criteria set forth in this Request for Proposals.



It is the intention of the City of Jarrell to enter into a Bank Depository Services Agreement, with the successful Depository, for a term not to exceed 3 years which will commence on **May 1, 2022 and ending April 30, 2025**, pursuant to Local Government Code Title 4: Finances: Subtitle A: Municipal Finances: Chapter 105: Depositories for Municipal Funds: Section § 105.017.

To assure a close working relationship, to facilitate available services, and to support local business, the City of Jarrell will give priority to those Depository's with full-service bank depository services conducting business within the municipality pursuant to Local Government Code Title 4: Finances: Subtitle A: Municipal Finances: Chapter 105: Depositories for Municipal Funds: Section(s) § 105.011 and 105.012.

Any Depository must further meet the qualifications as a Depository in accordance with Government Code Title 10: General Government: Subtitle F: State and Local Contracts and Fund Management: Chapter 2257: Collateral for public Funds. Any required statement regarding equal opportunity and affirmative action should be included if required/desired. The proposal submitted will become a part of the final agreement.

Following the award of services is accepted by the Jarrell City Council, it is anticipated the parties will enter into agreement for bank depository services; if agreement cannot be reached, the City has and reserves the right to withdraw the award and to discontinue negotiations with the Depository that was selected by the City and to select another Depository to provide the depository services and to enter into negotiations with that Depository, and so on, until the City is able to enter into a depository services agreement which is acceptable to the City.

In addition to deposit services, the city may contract with the proposal for additional financial services under a separate agreement if the City determines that additional financial services are necessary in the administration, collection, investment and transfer of municipal funds.

The City has and reserves the right to accept or reject any or all proposals, to accept the proposal(s) it considers most advantageous to the City, to negotiate with any qualified Depository, and at its discretion to waive any defect or informality in the proposal(s). The City also reserves the right to request additional information and/or clarification of any information or items submitted as part of a proposal.

Section 5 - REQUIRED DEPOSITORY INFORMATION

All Depository's must provide, as part of the proposal audited financial statements for the most recent fiscal year. In addition, the Depository must furnish the most recent information on lobby operating hours, drive-through hours, and the accessibility of night depository services.

Section 6 - REQUIRED BANKING SERVICES

This section lists all the services (and estimated volumes) to be provided by the Depository under an agreement:

a) General Operating Account



Typical monthly volume is estimated between 25 to 500 transactions; approximately 50 % are currently physical (paper) checks or deposits, with the balance electronic banking transactions. **It is the intent of the City of Jarrell to provide for the majority of all debits and credits to be conducted electronically.**

b) Special Accounts

Typical monthly volume is estimated between 25 to 500 transactions; approximately 50 % are currently physical (paper) checks or deposits, with the balance electronic banking transactions. **It is the intent of the City of Jarrell to provide for the majority of all debits and credits to be conducted electronically.**

These accounts may include the Jarrell 4A Economic Development Corporations as well as various Certificates of Deposits, Interest & Sinking, Escrow, Special Projects, Grants, and Utility Funds.

Account Structure

The Depository is to provide a statement for each account from which daily balance and detail reporting is available. The reporting period for all accounts shall be the last day of the month.

Online Banking

The City will utilize electronic banking services as much as possible. The successful Depository must verify they have the capacity and security for all electronic communications between the City of Jarrell and their Depository. Stipulate the time at which the access is available and describe the system to be used. It is the responsibility of the vendor to notify the City of Jarrell of any changes affecting the process and completion of any electronic transactions. Reporting should include balance and detail reporting. Samples of the reports are to be included in the proposal.

Investment of Idle Funds

All certificates of deposit bought by the City will be bought on a competitive basis. The City has no obligation to invest its funds with or through the Depository.

Standard Deposit Services

The Depository must guarantee immediate credit on all incoming wire transfers and U.S. Treasury checks upon receipt and all other checks based on the Depository's published availability schedule. The Depository should specify in their proposal their deposit requirements and commercial and retail deposit locations, including night deposit services and procedures.

Reporting and Account Analysis

Account analysis will be used to calculate bank service charges on non-interest bearing accounts on a monthly basis. However, months having net service charges will be offset against months having a surplus on an annual basis. Net service charges owed will be assessed annually.



A sample account analysis format must be provided as part of the proposal. Samples of monthly statements should also be provided. The reporting period shall end on the last day of the month. The statements are to be received within four business days of the next month.

Account Executive

An account executive must be assigned to the account to coordinate the account services and expedite the solution of any problem. Stipulate the name and title of the account executive to be assigned to the City's account.

Overdraft, Stop Payments, and Charge-back Provisions

Every effort will be made to eliminate overdraft situations on City accounts. However, in case this situation does arise, the proposal should include any and all Depository's policies regarding overdrafts charges or handling procedures. The proposal must also include a statement on any proposed stop payment process. The proposal should also describe the fee incurred when a charge-back occurs due to the City depositing a check which is subsequently refused because the person has insufficient funds.

Collateralization of Deposits

The Depository must agree to obtain and maintain acceptable collateral sufficient to cover all anticipated time and demand deposits, above the FDIC insured limit. Securities used to pledge against time and demand deposits must be held in an independent third-party safekeeping institution outside the Depository's holding company. The Depository will execute a tri-party safekeeping agreement with the City and the Safekeeping financial institution for safekeeping of these securities.

Market Value of Collateral will be maintained at not less than 102% of the average monthly ledger balance of transaction accounts and the ledger balance of time accounts, above FDIC insured limits.

Control will be shared jointly between the financial institution and the city. Substitution will be approved by the City and not unduly withheld. Substitutions of collateral will be requested in writing and new collateral will be received before the existing collateral is released. The proposal will name the safekeeping financial institution used for collateral.

Additional Services

If new services become available and are provided during the period of this contract, they will be charged at the published rate of the Depository.

Other Services

The City is interested in obtaining service and cost information on additional services for possible use during the contract period. These services are not required but will be evaluated in terms of availability, feasibility, service levels, service providers and cost. The City will make its determination after receipt of proposals as to whether a service will be used. If the service is



accepted later in the contract period the services and charges stipulated in the proposal will be applied.

SCHEDULE A “DOCUMENT CHECKLIST”

- **Completed Attachment A and B**
- **Sealed Envelope**
- **Signed Original Proposal marked “RFP for Bank Depository Services”**
- **Copy of Original Proposal that does not contain proprietary and/or confidential information**
- **Copy of the Request for Proposal for Depository Services**
- **Signed statement from Depository identifying/listing documents clearly marked “Proprietary and Confidential”**
- **Copy of Depository’s current Audit Report and Financial Statement (Director’s Audit and Call Report may be substituted)**
- **List of Depository’s full service locations, lobby and drive-through hours, and the accessibility of night deposit services**
- **Copy of the Depository’s Customer Confidentiality Policy**
- **Sample of Account Analysis format if applicable**
- **Sample of Monthly Statement**
- **Copy of Depository’s Policy regarding Overdrafts, Stop Payments, and Chargebacks and their associated fees**
- **List of approved Financial Institutions which may be used for Safekeeping of Collateral pledged to secure Public Funds**



Any and all anticipated charges must be shown on this form to be applicable to the contract awarded to the successful applicant; additional pages may be included with the proposal.

Service	Unit Charge			Cost of Service
	Per Month	Per Transaction	Per Digital Media	
Account Maintenance				
Daily Balance Reporting				
Zero Balance Accounts				
Master Account				
Subsidiary Accounts				
Other				
Debits Posted				
Electronic Debits Incoming				
Electronic Debits Outgoing				
Other				
Credits Posted				
Other				
Deposits Posted				
Checks				
Electronic Deposits				
Remote Capture s				
Other				
ACH Processing				
Origination of File				
ACHA deletions				
ACHA entries				
Fund Transfers				
Repetitive				
Non-Repetitive				
Wire Transfers				
Incoming				
Outgoing				
Commercial Online Banking				
Internet				
Other				
Investment s & Safekeeping				
Interest/Credit				
Safekeeping Receipt				
Other				
Other Services				
Bank Bags				
Check Printing				
Controlled Disbursements				
Extra Statements				
Insufficient Checks				
Lockbox				
Reconciliations				
Safety Deposit Box				
Special Handling				
Stop Payments				
Other				
TOTALS				



ATTACHMENT B – PAGE 1 *This for must be a part of the proposal* BANKING SERVICE CHARGES

Any and all anticipated charges must be shown on this form to be applicable to the contract awarded to the successful applicant; additional pages may be included with the proposal.

This page is provided for the applicant to submit items, charges, or provisions for consideration that have not been included in the stated minimum requirements of the RFP but are standard service offered by your financial institution.

Service	Unit Charge			Cost of Service
	Per Month	Per Transaction	Per Digital Media	

