DEPOSITORY BID NOTICE

The Commissioners’ Court will receive sealed bids until 9:00 A.M. Monday April 17th, 2023 for depository contract for funds of Hockley County, Texas for a two (2) or four (4) year period. Renegotiations Section 116.021 (b) 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.

Submit bids to County Judge, Courthouse Suite #101, Levelland, Texas 79336. The bid shall state the amount of paid-up capital stock and permanent surplus of the bidding institution and there shall be furnished with the bid a statement showing financial conditions of said institution at the date of the bid.

The bid shall also be accompanied by a certified check for not less than one-half of one percent of the County’s revenue for the preceding year as guarantee of the good faith on the part of said institution.

The county’s revenues for the 2022 calendar year were $14,253,335.10. The checks of unsuccessful bidders will be returned immediately and the check of the successful bidder will be returned after the depository has entered into and files the bond required by law and the bond has been approved by the Commissioners’ Court. Bids should be submitted in compliance with chapter 116 Local Government Code, from which above requirements are taken.

**Successful bidder will be required to furnish a certified copy of the Institute’s Board minutes stating that the County Depository Contract was approved by the Board of Directors According to U.S. Code Title 12, Section 1823 (e).**

Further, the institution should state the amount of interest, simple or compounded daily, to be paid on the following accounts: Demand Deposits-on each checking account: Time Deposit-up to $5,000,000.00 for 60 days to long term (1 year). All Time Deposits should be based on a minimum rate or the current money market rate, whichever is higher.

The bid shall give the County the option to purchase Treasury Bills or Treasury Bonds through the institution. The fees for purchasing and safekeeping of the Treasury investments must be stated.

The institution, as a part of the bid, must supply all safe deposit boxes, deposits slips, warrants, cashier’s checks and certified checks to meet the needs of each individual office.

Any depository located outside the county seat shall provide courier service twice a week and every business day during December and January.

The bids shall give the county the option to transfer funds to Tex-Pool, a Texas Investment Service for public funds supervised by the Comptroller. The institution must state the service fees for this option (fees for deposits, checks, and etc.)

Bids will be opened at regular meeting April 17th, 2023 at 9:00 a.m. in the Commissioners Court. The Court reserves the right to accept or reject any and all bids.

Hockley County Judge Sharla Baldridge.