



KEVIN SIMMONS

President

Cynthia Northrop, MPA, CPM
City Manager
City of Breckenridge, Texas

Dear Cynthia,

Please find the City of Breckenridge 2025 depository bid from Clear Fork Bank NA attached. We have enjoyed our long-standing deposit relationship with the city and hope you have been satisfied with our banking services. Let me know if you have any questions.

Regards,

Kevin Simmons

Clear Fork Bank President

CITY OF BRECKENRIDGE, TEXAS

**DEPOSITORY BID/
DEPOSITORY SERVICES CONTRACT**

June 2025

105 North Rose Avenue
Breckenridge, Texas 76424
(254) 559-8287

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I. INTRODUCTION

The City of Breckenridge (the "City") is requesting Bids from eligible and qualified financial institutions to serve as the Depository Bank to the City and to provide the banking services described below. The services provided are to be in accordance with the Depository Bid and attachments, duly executed between the City and the selected financial institution.

The philosophy incorporated into this Depository Bid/Depository Services Contract ("Depository Bid") is to solicit bids for banking services currently utilized or open for consideration, based on projected activity and transaction volumes. The City intends to invest its funds to maximize interest income as authorized by the City Investment Policy and permitted by state law. From this perspective, the rates the City can earn on its deposits and investments through the financial institution will be an important element in consideration of the net cost/benefit of the relationship to the City. However, the City intends to manage its own investment portfolio in accordance with its Investment Policy (Exhibit 2). Institutions desiring to respond to this Proposal should bear in mind that the City wishes to pursue an aggressive cash management and investment program. Therefore, the City reserves the right to withdraw, from time to time, any amount of City funds on deposit in any City account and invest those funds in accordance with the City's investment policy.

The new depository contract term will be for the period of October 1, 2025 through September 30, 2030, with a provision for two one-year continuations under the same terms and conditions of the contract, subject to the mutual agreement of both parties. The depository contract term also provides for an extension period not to exceed ninety (90) days for the transition to a new Depository Bank at the end of the term.

The Depository Bank is an important component of the treasury and cash management system of the City. From this perspective, the City is seeking a financial institution that is:

- meeting the requirements of Chapter 105 of the Texas Government Code;
- capable of providing the services required by the City at the least possible cost;
- willing to be attentive and responsive to the City's money matters; and is
- financially sound.

This Depository Bid is intended to serve as the OFFICIAL BID FORM and as the Depository Services Contract. There are several blanks to fill in and questions to be answered. The evaluation of the bidder's Bid will be based on these responses.

Exceptions, conditions, or qualifications to the provisions of the City's specifications or requirements must be clearly identified as such, with the reasons therefore, and alternate language proposed by bidder, if any, clearly stated and inserted in the appropriate place in the bid submission. Each one of these exceptions, conditions, or qualifications to the City's specifications is to be included, as appropriate, in this Depository Bid. Items and matters not explicitly excepted in this manner will be deemed to be in conformance with the City's specifications.

The Depository Bid also requests certain information to be attached and specifically labeled. Bids must be complete, address all aspects of the Depository Bid, and include all requested information to receive full consideration by the City in the selection process. The requested information is stated in the Table of Contents under “ATTACHMENTS (To Be Provided by Bidder).”

The City has designated its City Secretary as coordinator and contact person during the bidding process. The City desires to enter into a contract of mutual party benefit and will be happy to answer all questions pertaining to this Depository Bid. Please note the following section of the calendar of events for the dates and times of key elements in the bid procedure.

II. CALENDAR OF EVENTS

TARGET DATE 2025	DESCRIPTION OF EVENTS
Wednesday, June 11 & 18	Advertise the Bank Depository Notice to Bidders in the local newspaper
Monday, June 16	Depository Bid/Depository Services Contract distributed to prospective financial institutions
Friday, June 27	Deadline for bid submission from interested financial institutions by 10:00 a.m. to the City Manager. (See Section IX.A.)
Friday, June 27	Review bids and discuss recommendations with City Staff
Tuesday, July 1	Agenda Item to Award Contract
Wednesday, July 2	Bidder Notification
Monday, July 7	Execute Contracts/Agreements; begin implementation
Wednesday, Oct. 1	New Bank Depository Contract period begins

III. CRITERIA FOR EVALUATION

The City staff will carefully review the submitted Bids. The staff recommendation to the City Commission will be based on the Bid determined to be in the best interest of the City. The evaluation of the Bids will be made based on the following criteria:

- Reputation of bidder and quality of services;
- Ability to perform and provide the required and requested services;
- Cost of banking services;
- Completeness and agreement to points outlined in the Depository Bid;
- Interest rates paid on interest bearing accounts, time deposits, and investments;
- Financial strength and stability; and
- Convenience of location;
- Previous service/relationship with City and its related entities.

(The City Staff and City Commission will determine what weight to attribute to each of these criteria.)

IV. ACCOUNT ACTIVITIES

- A. Number of Accounts. The City currently requires approximately (11) eleven accounts. (Please refer to Exhibit 1 for bank accounts, transactions, and types of accounts.)

The City reserves the right to open or close any number or type of accounts as it deems necessary through the term of the Depository Services Contract. Any services not listed, but later requested by the City, will be charged for at a mutually agreed upon fee. Fees are fixed for the entire contract period. No additional setup fees or software fees will be charged if the Depository Bank merges or is acquired by another bank. The City requires check-cashing services for City checks at no charge to the City or its employees.

- B. Services and Volumes. The services which should be made available to the City include, but are not limited to, the items that are identified in Appendix 1, Bank Service Requirements, and Appendix 2, Other Bank Services. Exhibit 1 has been included to provide additional bank information regarding transaction volumes and dollar amounts that should be helpful in responding to this Depository Bid.

To maximize cash management control and investment opportunities, the City requires balance reporting for daily access of its bank accounts to obtain balance information. This would be accomplished by an Internet-based online reporting system which will provide the daily ending ledger and collected balances from the prior day for all accounts, a detail of the prior day's debits and credits, one day float amount, two day float amount, total credits, total debits, and detail debits and credits, current day disbursements, including check numbers (if available), and current day incoming or outgoing, wires, and current day ACH. The systems Office

also allow online inter- and intra-bank transfers, ACH, stop payment, positive pay, and wire transfer origination instruction processes with user-defined security requirements.

- C. Collateral Required. The balances maintained in all accounts must be collateralized in the same manner and under the same stipulations as outlined in the Pledge Requirements section. The maximum ledger balances as of April 2020 are estimated to be \$3,000,000 to \$4,000,000 in the aggregate.
- D. Bank Statements. Bank statements are to be rendered within five (5) working days after the close of the calendar month. The statements are to include debits and credits made on the last day of the period and the item details. Electronic downloads and hard copies are required by the City.
- E. Method of Payment and Reporting. The City intends to pay for all services provided by the institution as set forth in Section IV. B. and Appendices 1 and 2. The method to be used for the payment of these services will be the direct payment method to the extent that the cost of services exceeds the earnings credit amount generated by account balances.

The City requires account analysis statements on a monthly basis by individual account and at group level which reflects average ledger balance, average uncollected funds, average collected balance, reserve requirement, average available balance, rate and amount of earnings credit, and detail of services provided with quantities and unit fees for each to arrive at a total service cost.

Settlement of the excess/deficient condition as reflected by the group level account analysis is to occur on a quarterly basis. Please submit a sample of the monthly account analysis statement that will be provided to the City as **Attachment A**.

- F. Availability of Funds. Please provide a schedule and detailed explanation of funds availability, showing both time and day of availability, and specify the institution location to which the availability is applicable. If more than one availability schedule is applicable, provide both. Please submit the availability schedule(s) as **Attachment B**.
- G. Interest Rates. The collected balances in each account must be accessible by Internet and be available for investment at the option of the City. Funds in interest bearing accounts will earn interest at the rate paid on interest bearing accounts. Please provide an explanation of the institution's policy and methodology used in setting rates paid on interest bearing accounts. Indicate if they are based on a market rate such as T-Bill discount or yield rate, or the federal funds rate, etc., and when the rates are changed. Also, please provide a historical schedule of rates paid on this type of interest bearing account, as well as any type of automatic sweep account where funds could be invested at a higher rate other than short-term investment options (i.e., TexPool). Please provide the interest rate information

as **Attachment C**.

- H. Federal Income Tax Withholding and Social Security Payments. The City requires the Depository Bank to provide services via ACH such as Federal Income Tax withholding, social security (FICA) and other entities deemed necessary by the City.
- I. Research Requests. The City requests that all research requests be responded to within three business days of the request.
- J. Bank Errors. The Bank will reimburse bank errors resulting in lost interest to the City. The method of reimbursement will be agreed upon by the Bank and the City.
- K. Check Processing. All checks deposited by the City which do not clear the first time should be submitted a second time before returning them to the City.

V. PLEDGE / REQUIREMENTS

- A. Securities Pledged. As security for the deposits of the City, the institution will pledge to the City securities equal to 101% one year or less, 102% one year to five years, and 103% over five years of their market or par value, whichever is lower, of the largest total balances the City maintains in the institution, less the amount provided by the Federal Deposit Insurance Corporation (FDIC). These aggregate balances are estimated not to exceed \$10,000,000.

This Pledge will be evidenced by a separate Depository Pledge Agreement in accordance with the requirements of State and Federal law. Please submit a copy of the Depository Pledge Agreement as **Attachment D**.

The securities comprising the pledge are to be calculated using market value. The securities so pledged, the amounts thereon, and the time for pledging same should satisfy statutory requirements and the City Investment Policy as included in Exhibit 2.

- B. Reporting Requirements. The institution is to provide the City a report of securities pledged at the end of each month or at any time requested by the City Secretary, the City Manager, or any other designated official. The report should reflect the total pledged securities itemized by:

Name
Type/Description
Par Value
Market Value
Maturity Date

- C. Safekeeping. The securities pledged are to be held in safekeeping at a financial institution acceptable to the City. The original copies of all security receipts are to be filed with the City Secretary. The City will reimburse the Depository Bank for safekeeping charges, if any. Specify the safekeeping charges that will apply.

Please submit a copy of the Safekeeping Agreement as **Attachment E**. The safekeeping agreement should clearly state that the Trustee is instructed to release the collateralized securities to the City if the City has determined that the Depository Bank has failed to pay on any accounts including, but not limited to, matured investments in Certificates of Deposit, or the City has determined that the City funds are in jeopardy for any reason including, but not limited to, involuntary closure or change in ownership.

The Safekeeping Agreement should have signatories and be executed by the Trustee institution, the Depository Bank, and the City.

- D. Substitutions. Any substitutions of the securities or reductions in the total amount pledged are to be made only by and with the proper written authorization approved by an authorized signatory. The City will approve all securities pledged. In the case of net reductions, the Depository Bank is to provide in writing that collateral will be available when needed to meet normal City balance increases throughout the year. Any securities pledged are to satisfy statutory requirements and the City Investment Policy as included in Exhibit 2.
- E. Certification and Delivery of Collateral. In accordance with state law, the Board of Directors of the selected Depository Bank will be required to provide a resolution of certification approving the commitment and delivery of the collateral to the safekeeping institution not later than five days before the commencement of the contract period.

VI. INVESTMENT ACTIVITIES

- A. Direct Investment Alternative. The City desires a Bank Depository relationship which provides full legal flexibility in investment activities. Since state law permits the City to invest in direct debt securities of the United States Government or its agencies or instrumentalities guaranteed by the full faith and credit of the United States Government, the City will have the right, at its sole discretion, and based on maturities and liquidity needs of the City, to select direct investment in government obligations. Appendix 3, Investment Transactions, provides the scenarios of three sample investment opportunities for a specific date.

For each of the three investment options, enter the information that would represent the optimum use of the funds for the time permitted, including agency type, maturity date, par value, cost, bond yield, and transaction fee, if any.

- B. Certificates of Deposit. Certificates of Deposit (CDs) purchased for the City will be non-negotiable and will be registered in the name of the City. CDs must be fully insured by the FDIC or collateralized by fully guaranteed Federal obligations that are pledged to the City and that have a market value equal to or greater than the CD for the life of the CD. Proof of collateral must be supplied to the City before the CDs are paid for. (See Section V for Pledge Requirements.)

Bidders should state the rate of interest payable and the basis used to establish the rate, for each of the time periods as indicated on Appendix 4, Certificates of Deposit \$100,000 or more. Also, indicate the investment minimums and maximums for maturity lengths and dollar amounts.

- C. Interest Calculations. Interest on all CDs will be computed on an actual day basis, and the interest paid to the City on the maturity date. Payments will be made by crediting the accounts from which investments were made. Interest calculations should include the first day in the investment period but should not include the day of maturity.
- D. Extension of Investments. The Depository Bank agrees to honor and continue any investments made during the term of the Depository Services Contract that will mature after the expiration date of the contract at the same rate established before the expiration of the contract.

VII. OVERDRAFT PROVISIONS

The City does not intend to have a net overdraft position occur during the course of the contract period. A net overdraft is to be defined as a negative balance in the City's accounts collectively, not by individual account. However, should a net overdraft condition occur, the following stipulations would apply:

(To be completed by the financial institution.)

- The maximum number of days the overdraft condition would be allowed is 2 banking days.
- The maximum amount of the overdraft to be allowed would be \$ Situational Discussion.
- The interest rate would be 0 % per annum computed on an actual day basis for the days and amount of the overdraft.

In the event a check or checks are presented for payment where there are insufficient funds for the purpose of paying checks, the Depository Bank agrees to promptly notify the City Secretary, or designated representative, by telephone or other means, of the overdraft condition, and to provide the City Secretary, or designated representative, a period not exceeding one business day to respond and rectify the condition.

VIII. OTHER STIPULATIONS

- A. Regulation Notices. The successful bidder is to notify the City in writing within ten (10) days of any changes in Federal or State regulations or laws that would affect the Depository Services Contract.
- B. Wire Transfers. Notification of wire transfers will be made electronically or by written confirmation to the City the same day of the transaction at no charge to the City.
- C. Right to Cancel Contract. In the event it would be ruled illegal under the provisions of any Federal or State laws or regulations for the Depository Bank to comply with the requirements of the Depository Services Contract, then the City expressly reserves the right and privilege to cancel the Depository Services Contract and to re-bid.
- D. Right to Audit Records. The Depository Bank's records relating to the City's accounts will be open for review during normal business hours by designated City staff members or City appointed independent auditors.
- E. Financial Reports. The proposing institution will submit a copy of the latest annual audited financial statements, the past two most recent quarterly FDIC call reports, and the Uniform Bank Performance Report for the latest fiscal year end, all as **Attachment F**.
- F. Term of the Depository Services Contract. The term of the Depository Services Contract will be for the period October 1, 2025 through September 30, 2030, with a provision for two one-year extensions under the same contract terms and conditions, with the mutual agreement of both parties. Further, the agreement will have a ninety-day extension period for transition to the new depository bank at the end of the term.

IX. BIDDING REQUIREMENTS

- A. Date, Time, Location. Sealed Bids clearly marked "**Depository Bid – Bid Enclosed**" (one original and two copies) must be delivered or received by 10:00 a.m., Friday, June 27, 2025, to the following person:

**Cynthia Northrop, MPA, CPM
City Manager
City of Breckenridge:
105 North Rose Avenue
Breckenridge, Texas, 76424**

NO DEPOSITORY BID WILL BE ACCEPTED AFTER 10:00 a.m.

- B. Responding to this Bid. The proposing institution is to use this Depository Bid as

- the Official Bid Form to submit prices, rates, and to answer questions.
- C. Additional Information. The City reserves the right to request additional information or to meet with representatives from proposing organizations to discuss points in the Bid before and after submission, any and all of which may be used in forming a recommendation.
- D. Right to Reject Bids. The City reserves the right to reject any and all Bids, and to accept the Bid it considers to be in its best interest based upon the ability to perform the requested services, agreement to points outlined in the Depository Bid, interest rates paid on time deposits, cost of banking services, and financial stability.
- E. Qualification. Bidder must be an institution qualified under current state law to serve as the City's Depository Bank.
- F. Questions Regarding Depository Bid. Any questions concerning this Depository Bid should be directed to:

Cynthia Northrop, MPA, CPM
City Manager
City of Breckenridge:
105 North Rose Avenue
Breckenridge, Texas, 76424
Email: cnorthrop@breckenridgetx.gov

- G. Transfer of Funds. Transfer of funds will commence at such time the successful bidder has provided the City with all required forms and supplies necessary to insure uninterrupted day-to-day operations. Bidder will, upon termination of contract, cooperate with the new Depository Bank for transfer of funds.
- H. Contact with Other City Officials or Employees. In order to ensure fair and objective evaluation of Proposals, all questions should be addressed only to the person(s) so named herein. Contact with any other City employee or elected official without the prior written consent of the person(s) so named herein is expressly prohibited. Any contact with any other City employee or elected official without prior written consent will risk elimination of their proposal from further consideration.
- I. Unit Prices and Extension Discrepancies. If unit prices and their extensions do not coincide, the City will accept the price(s) resulting in the lesser amount(s).
- J. Use of Quantity Estimates. Estimated quantities have been listed within the Proposal. The City reserves the right to increase or decrease quantities during the contract period, depending upon the City's needs.
- K. Confidentiality of Documents. After opening of Proposals, except for amounts, names, and addresses of Proposers, all other information will be deemed

confidential during the evaluation process until formal action to award a contract or reject all Proposals has been taken by the City Commission. After contract award or rejection of Proposals, all information will be open and available for public inspection upon written request. In accordance with Local Government Code Section 252.049, trade secrets and confidential information, which the Proposer identifies as proprietary, is not available for public inspection.

- L. Reimbursements. There is no express or implied obligation for the City to reimburse responding firms for any expenses incurred in preparing Bids in response to this Proposal, and the City will not reimburse responding firms for these expenses, nor will the City pay any subsequent costs associated with the provision of any additional information or presentation, or to procure a contract for these services.

X. OTHER MISCELLANEOUS

- A. Periodic Review. The City may request a review meeting as needed to evaluate the working relationship between the City and the Depository Bank. The objectives include addressing any problems and to seek solutions, as well as keeping abreast of changes, new services, or new requirements.
- B. Depository Bid and Resulting Contract. The final appointment of the Depository Bank will be made by the City by a contract award of the City Commission. The successful bidder may be required to execute a new Depository Bid/Depository Services Contract which incorporates all of the requirements of this Depository Bid, accompanying related schedules, and materials as called for in this Depository Bid, and any exceptions, conditions, or qualifications to the specifications included herein as deemed appropriate by the City. In the alternative, this fully executed Depository Bid and accompanying related schedules, attachments, and materials constitute the Depository Services Contract upon acceptance and execution by the City.
- C. Bid Advertisement. This Depository Bid has been duly advertised and is being offered for consideration to financial institutions as permitted by State law.
- D. Designating Officials. The bidder is to provide a list of contact personnel within the financial institution for communication and assistance with the City:

<u>DESCRIPTION</u>	<u>NAME</u>	<u>PHONE</u>	<u>EMAIL</u>
Relationship Officer	Kevin Simmons	254-559-2222	ksimmons@clearfork.bank
General Information	Connie Wooten		cwooten@clearfork.bank
Investments & Safekeeping	Kevin Simmons		
Accounting/Bookkeeping	Connie Wooten		
Deposit Discrepancies	Connie Wooten		
Controlled Disbursement	Connie Wooten		
Balance Reporting	Connie Wooten		
Account Reconciliation	Connie Wooten		
ACH Processing	Sabrina Gilbreath		
Other Contacts:	Kasey Ragle IT		

- E. Texas Ethics Commission Conflict of Interest Questionnaire. Effective January 1, 2006, House Bill 914, now codified in the Texas Local Government Code, Chapter 176, requires any bidder that wishes to conduct business or to be considered for business with any political subdivision to complete a conflict of interest questionnaire (Form CIQ). (Please indicate if your bank is exempt from this requirement.) This questionnaire may be downloaded from the Texas Ethics Commission's website at:

<https://www.ethics.state.tx.us/forms/CIQ.pdf>

This Depository Bid is being offered by the following person duly authorized to act on behalf of the City of Breckenridge.

CITY OF BRECKENRIDGE

Cynthia Northrop, MPA, CPM / City Manager

XI. DEPOSITORY BID SUBMITTED BY

This Depository Bid is being submitted to the City of Breckenridge, Texas, by the following person duly authorized to act on behalf of this financial institution. All terms contained herein, including the accompanying Exhibits, Schedules, Attachments, and any other materials, are agreed to by said financial institution.

Clear Fork Bank N.A.

Name of Financial Institution

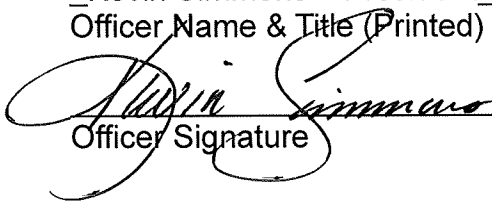
_101 E Walker _____

Breckenridge, TX 76424 _____

Address of Financial Institution

_254-559-2222 _____
Telephone Number

_Kevin Simmons President _____
Officer Name & Title (Printed)

 _____
Officer Signature

_6/24/2025 _____
Date

THIS PAGE MUST BE COMPLETED OR THE PROPOSAL WILL BE REJECTED.

* * * * *

XII. ACCEPTANCE OF DEPOSITORY BID/DEPOSITORY SERVICES CONTRACT

IN WITNESS WHEREOF, the Mayor of the City of Breckenridge, Texas, as attested to by the City Secretary of the City of Breckenridge, Texas, has executed this Depository Bid/Depository Services Contract under the authority granted to them by the City Commission of the City of Breckenridge, Texas, on the **1st** day of **July, 2025**.

Bob Sims, Mayor
City of Breckenridge, Texas

Date

ATTEST:

SEAL

Cynthia Northrop, MPA, CPM
City Manager
City of Breckenridge, Texas

EXHIBIT 1
CITY OF BRECKENRIDGE TEXAS
BANK TRANSACTIONS BY ACCOUNT
(Transactions during March 2025)

SEE ATTACHED

ACCOUNT/FUND	TOTAL # DEBTS	TOTAL # CREDITS	ENDING LEDGER BALANCE
Pool Cash	\$2,102,569.43	\$1,268,959.23	\$7,722,762.01
Payroll Fund	\$274,133.79	\$275,021.76	\$34,275.71
Arson Reward	\$0.00	\$0.00	\$509.89
Federal Tax & Loan	\$52,517.42	\$52,517.42	\$81.72
CO22A CWSRF LF1001492	\$0.00	\$80,000.00	\$80,003.02
CO22A CWSRF L1001491	\$0.00	\$0.00	\$1.00
CO22A CWSRF L1001426	\$0.00	\$0.00	\$1.00
CO22B DWSRF LF1001495	\$0.00	\$0.00	\$4.27
CO22B DWSRF L1001493	\$0.00	\$0.00	\$1.00
CO22B DWSRF L1001494	\$0.00	\$0.00	\$1.00
Rescue Boat Donation ACCT	\$0.00	\$0.39	\$1,819.84
TOTAL			\$7,839,460.46

EXHIBIT 2
CITY OF BRECKENRIDGE TEXAS

INVESTMENT POLICY

SEE ATTACHED

APPENDIX 1
CITY OF BRECKENRIDGE TEXAS
BANK SERVICE REQUIREMENTS
Estimated Monthly Pro Forma Volumes
(TO BE COMPLETED BY THE FINANCIAL INSTITUTION)

Appendix 1 – Page 1 of 2

SERVICE DESCRIPTION	ACTIVITY	UNIT PRICE	TOTAL CHARGE
Account Services	No Charge - <i>NC</i>		
FDIC Assessment	<i>NC</i>		
Account Maintenance	<i>NC</i>		
Banking Center Services	<i>NC</i>		
Branch Credits Posted	<i>NC</i>		
Branch Order Currency Strap	<i>NC</i>		
Branch Order Processed	<i>NC</i>		
Branch Order Coin Roll	<i>NC</i>		
Depository Services	<i>NC</i>		
Credits Posted	<i>NC</i>		
Dep Checks On US	<i>NC</i>		
Dep Checks Local City	<i>NC</i>		
Dep Checks Local RCPC	<i>NC</i>		
Dep Checks IN District City	<i>NC</i>		
Dep Checks IN District RCPC	<i>NC</i>		
Dep Checks National Frb Other	<i>NC</i>		
Dep Checks Encoding	<i>NC</i>		
Dep Return Items Returned	<i>NC</i>		
Dep Slips – Pool Cash	<i>NC</i>		
Disbursement Services	<i>NC</i>		
Checks/Debits Posted	<i>NC</i>		
Stop Payment	<i>NC</i>		
Commercial Check Cashing	<i>NC</i>		
Stop Payment Automatic Renewal	<i>NC</i>		
Reconciliation Services	<i>NC</i>		
Image Capture Per Item	<i>NC</i>		
CD ROM Media	<i>NC</i>		
CD ROM Maintenance	<i>NC</i>		
Automated Clearing House	<i>NC</i>		
ACH Internet – Maintenance	<i>NC</i>		
ACH Internet – Debit Originated	<i>NC</i>		
ACH Internet – Debit Originated	<i>NC</i>		
ACH Internet – Credit Originated	<i>NC</i>		
ACH Internet – Credit Originated	<i>NC</i>		
ACH Addenda Records	<i>NC</i>		

ACH Return	NC		
ACH Return Fax Notification	NC		
<i>Continued</i>			
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SERVICE DESCRIPTION	ACTIVITY	UNIT PRICE	TOTAL CHARGE
ACH Notification of Change	NC		
Balance Reporting	NC		
Client Maint	NC		
Previous Day Items	NC		
Wire Transfer	NC		
Wire – Incoming	NC		
Wire – Outgoing	NC		
Wire Advice – Mail	NC		
Total Service Fees	NC		

Earnings Credit Rate on available account balances for December 2024: _____%.

Rate Basis:

Clear Fork Bank will pay the City of Breckenridge the 2-year Treasury Bill rate minus -200 basis points on demand accounts on deposit. Adjusted monthly.

If COB elects to use ICS for Public Funds to secure FDIC insurance coverage on deposits the bid index will be the 2-year Treasury Bill rate minus -150 basis points. Adjusted monthly.

Sample:

(current 2 year TB rate 4.015%)

COB rate on deposit funds with bond pledging 2.015%

COB rate on deposit funds with IntraFi to secure FDIC coverage 2.515%

**APPENDIX 2
CITY OF BRECKENRIDGE TEXAS
OTHER BANK SERVICES**

<u>DESCRIPTION</u>	<u>BANK SUPPLIES</u>	<u>ADD'L UNITS PRICE EACH</u>
Deposit Bags: Medium Locking	3	<i>NC</i>
Deposit Bags: Large Locking	3	<i>NC</i>
Tamper Proof Deposit Bags	10	<i>NC</i>
Self-inking Endorsement Stamps	6	<i>Mkt. Price</i>
Two-part Carbonless Deposit Tickets		
Three-part Computer Checks		

The City is considering using positive pay, ACH debit block, and complete reconciliation services to prevent check fraud. The positive pay preference is for a system that allows for a three-way match (check number, payee, and check amount). As **Attachment G**, please confirm the capability of your bank to provide this service, the options available, and the pricing.

The City is using check imaging with CD ROM options to reduce bank service cost. As **Attachment H**, please confirm the capability of your bank to provide this service, the options available, and the pricing.

The City is considering using a Controlled Disbursement account for vendor payments. As **Attachment I**, please confirm the capability of your bank to provide this service, the name and location of the disbursement bank which will be handling the City's checks, the options available, and the pricing.

As **Attachment J**, please provide the pricing for any one-time setup fee and software fee for bank services the City is currently using, or considering using, as included in Appendices 1 and 2.

To maximize cash management control and investment opportunities, the City requires Balance Reporting for daily access of its bank accounts to obtain balance information. This would be accomplished by an Internet-based online reporting system which will provide the daily ending ledger and collected balances from the prior day for all accounts, a detail of the prior day's debits and credits, one day float amount, two day float amount, total credits, total debits, and detail debits and credits, current day disbursements, including check numbers (if available), and current day incoming or outgoing, wires, and current day ACH. As **Attachment K**, please confirm the capability of your bank to provide this service, the options available, and the pricing.

The City is considering using a direct debit payment system for utilities charges. As **Attachment L**, please confirm the capability of your bank to provide this service, the options available, and the pricing.

As **Attachment M**, please provide bank benefits that would be available to City employees, i.e., free checking, discounted loans, travelers' checks, etc.

The City is using Direct Deposit of Payroll for its employees. As **Attachment N**, please confirm the capability of your bank to provide this service, the options available, and the pricing.

The City will consider Other Bank Services which may benefit the City including Remote Capture for Electronic Check Deposits. As **Attachment O**, please list and discuss additional services available and the pricing of each.

**APPENDIX 4
CITY OF BRECKENRIDGE TEXAS**

**CERTIFICATES OF DEPOSIT
\$100,000 OR MORE**

DAYS	RATE BASIS	(+ OR -) BASIS POINTS	MARKET RATE
0 - 6			
7 - 30			1.25
31 - 60			1.50
61 - 90			3.00
91 - 120			3.00
121 - 150			3.50
151 - 180			3.90
181 - 365			3.00

CD Rates provided are as of 6/23/25 and subject to change.

Minimum and Maximum Maturity Lengths and Dollar Amounts.

- I. The minimum maturity length the Bank is willing to accept is
_____30days_____.
- II. The maximum maturity length the Bank is willing to accept is _____
_730 Days_____.
- III. The minimum amount of investments the Bank is willing to accept is
_\$5,000.00_____ dollars.
- IV. The maximum amount of investments the Bank is willing to accept is_____
_Collected City Funds on Deposit_____ dollars.

APPENDIX 5
CITY OF BRECKENRIDGE TEXAS
CHECKLIST FOR BIDDER'S USE

- ☒ DEPOSITORY BID (signed)
- ☒ A. ACCOUNT ANALYSIS STATEMENT (sample)
- ☒ B. SCHEDULE OF BANK AVAILABILITY
- ☐ C. HISTORICAL LIST OF INTEREST RATES (all account types)
- ☐ D. DEPOSITORY PLEDGE AGREEMENT (sample)
- ☐ E. SAFEKEEPING AGREEMENT (sample)
- ☐ F. AUDITED FINANCIAL STATEMENT (most recently completed fiscal year)
** Available upon request.*
- ☒ G. POSITIVE PAY, RECONCILIATION SERVICE and ACH DEBIT BLOCKING
(Provide capability and pricing) *No Charge*
- ☒ H. CHECK IMAGING (provide capability, sample, and pricing)
- ☐ I. CONTROLLED DISBURSEMENT (provide capability and pricing)
- ☐ *N/C* J. SET-UP FEE and SOFTWARE FEE (pricing, include software requirements)
- ☒ K. BALANCE REPORTING (provide capability, sample and pricing)
- ☒ L. DIRECT DEPOSIT (provide capability and pricing)
- ☐ M. EMPLOYEE BENEFITS (if available)
- ☒ N. DIRECT DEPOSIT OF PAYROLL (provide capability and pricing)
- ☐ O. OTHER BANK SERVICES AVAILABLE (provide capability and pricing)

CONFLICT OF INTEREST QUESTIONNAIRE

For vendor doing business with local governmental entity

FORM CIQ

This questionnaire reflects changes made to the law by H.B. 23, 84th Leg., Regular Session.

This questionnaire is being filed in accordance with Chapter 176, Local Government Code, by a vendor who has a business relationship as defined by Section 176.001(1-a) with a local governmental entity and the vendor meets requirements under Section 176.006(a).

By law this questionnaire must be filed with the records administrator of the local governmental entity not later than the 7th business day after the date the vendor becomes aware of facts that require the statement to be filed. See Section 176.006(a-1), Local Government Code.

A vendor commits an offense if the vendor knowingly violates Section 176.006, Local Government Code. An offense under this section is a misdemeanor.

OFFICE USE ONLY

Date Received

1 Name of vendor who has a business relationship with local governmental entity.

Clear Fork Bank N.A.

2 ☐ Check this box if you are filing an update to a previously filed questionnaire. (The law requires that you file an updated completed questionnaire with the appropriate filing authority not later than the 7th business day after the date on which you became aware that the originally filed questionnaire was incomplete or inaccurate.)

3 Name of local government officer about whom the information is being disclosed.

Kevin Simmons - Buckenridge Office President
Name of Officer

4 Describe each employment or other business relationship with the local government officer, or a family member of the officer, as described by Section 176.003(a)(2)(A). Also describe any family relationship with the local government officer. Complete subparts A and B for each employment or business relationship described. Attach additional pages to this Form CIQ as necessary.

N/A

A. Is the local government officer or a family member of the officer receiving or likely to receive taxable income, other than investment income, from the vendor?

☐ Yes

☒ No

B. Is the vendor receiving or likely to receive taxable income, other than investment income, from or at the direction of the local government officer or a family member of the officer AND the taxable income is not received from the local governmental entity?

☐ Yes

☒ No

5 Describe each employment or business relationship that the vendor named in Section 1 maintains with a corporation or other business entity with respect to which the local government officer serves as an officer or director, or holds an ownership interest of one percent or more.

None

6 ☐ Check this box if the vendor has given the local government officer or a family member of the officer one or more gifts as described in Section 176.003(a)(2)(B), excluding gifts described in Section 176.003(a-1).

7 Kevin Simmons
Name of signatory

[Signature]
Signature

6/23/25
Date

Cash management today for government finance officers.

Safety. Return. Freedom. Now you can access it all for your organization!

Through the ICS and CDARS services, government depositors, like you, can make millions eligible for FDIC insurance while earning returns that may compare favorably with other government backed options. You also save time, receiving detailed reporting that keeps you confidently in control. Funds can be placed into demand deposit accounts, money market deposit accounts, CDs, or any combination that fits your organization's cash management needs.

Enjoy peace of mind. With the ICS and CDARS services, you can access millions of dollars in FDIC insurance – all through a single bank relationship with us, a bank you already know and trust.

Earn a return. Earn interest at a rate set by us. Funds placed through the ICS and CDARS services may earn returns that compare favorably to Treasuries and government money market mutual funds and avoid the risks associated with prime money market mutual funds.

Simplify and save time. By providing access to FDIC insurance, the ICS and CDARS services can help your organization comply with investment policy mandates and avoid the hassles associated with ongoing collateral-tracking or having to footnote uninsured deposits in financial statements.

Gain transparency. Reporting shows balances, transactions, interest, and other important details associated with your accounts. Those using ICS also enjoy 24/7 access to information online.

Manage liquidity. Enjoy access to funds placed through ICS into demand deposit accounts and money market deposit accounts. With CD placements through CDARS, select from multiple term options to meet your liquidity needs.

Support the community. Feel good knowing that the full amount of your funds can stay local to support lending opportunities that build a stronger community.¹



How do ICS and CDARS work?

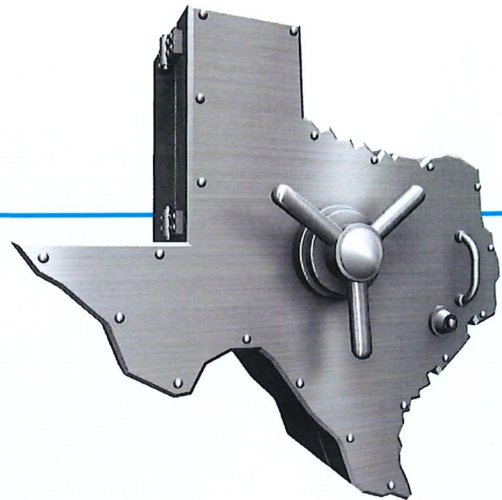
We, like other institutions that offer ICS and CDARS, are members of a special network. When we place your deposit through ICS and CDARS, that deposit is divided into amounts under the standard FDIC insurance maximum of \$250,000. The amounts are then placed into deposit accounts or CDs at multiple, FDIC-insured banks. As a result, you can access FDIC coverage from many institutions while working directly just with us. Receive one statement from our bank for each product you use and, as always, know that your confidential information is protected.

[1] When deposited funds are exchanged on a dollar-for-dollar basis with other institutions that use ICS, our bank can use the full amount of a deposit placed through ICS for local lending, satisfying some depositors' local investment goals or mandates. Alternatively, with a depositor's consent, our bank may choose to receive fee income instead of deposits from other participating institutions. Under these circumstances, deposited funds would not be available for local lending.

Deposit placement through CDARS or ICS is subject to the terms, conditions, and disclosures in applicable agreements. Although deposits are placed in increments that do not exceed the FDIC standard maximum deposit insurance amount ("SMDIA") at any one destination bank, a depositor's balances at the institution that places deposits may exceed the SMDIA (e.g., before settlement for deposits or after settlement for withdrawals) or be uninsured (if the placing institution is not an insured bank). The depositor must make any necessary arrangements to protect such balances consistent with applicable law and must determine whether placement through CDARS or ICS satisfies any restrictions on its deposits. A list identifying IntraFi network banks appears at <https://www.intrafi.com/network-banks>. The depositor may exclude banks from eligibility to receive its funds. IntraFi and ICS are registered service marks, and the IntraFi hexagon and IntraFi logo are service marks, of IntraFi Network LLC.

ICS for Public Funds

In the State of Texas



Texas Statutes

Title 10. General Government

Subtitle F. State and Local Contracts and Fund Management

Chapter 2256. Public Funds Investment

Sec. 2256.002. Definitions

In this chapter:

* * *

(7) "Local government" means a **municipality, a county, a school district**, a district or authority created under Section 52(b)(1) or (2), Article III, or Section 59, Article XVI, Texas Constitution, a **fresh water supply district, a hospital district, and any political subdivision, authority, public corporation, body politic, or instrumentality of the State of Texas, and any nonprofit corporation acting on behalf of any of those entities.**

Sec. 2256.009. Authorized Investments: Obligations of, or Guaranteed by Governmental Entities.

- (a) Except as provided by Subsection (b), the following are authorized investments under this subchapter:

* * *

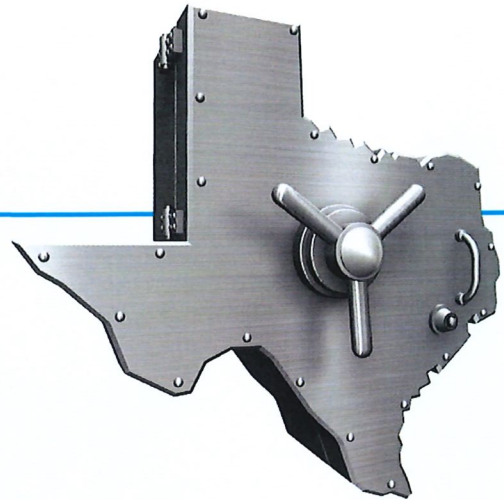
(4) other obligations, the principal and interest of which are unconditionally guaranteed or insured by, or backed by the full faith and credit of, this state or the United States or their respective agencies and instrumentalities, including obligations that are fully guaranteed or insured by the Federal Deposit Insurance Corporation or by the explicit full faith and credit of the United States;

See Texas Attorney General, Opinion No. GA-08324 (Jan. 12, 2011)(noting that "We have found nothing in statutory or case law that would indicate that a demand account cannot be properly deemed an 'other obligation' under section 2256.009 of the Government Code.")



CDARS for Public Funds

In the State of Texas



Texas Statutes

Title 10. General Government

Subtitle F. State and Local Contracts and Fund Management

Chapter 2256. Public Funds Investment

Sec. 2256.002. Definitions

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Sec. 2256.010. Authorized Investments: Certificates of Deposit and Share Certificates

* * *

(b) In addition to the authority to invest funds in certificates of deposit under Subsection (a), an investment in certificates of deposit made in accordance with the following conditions is an authorized investment under this subchapter:

(1) the funds are invested by an investing entity through:

- a. (A) a broker that has its main office or a branch office in this state and is selected from a list adopted by the investing entity as required by Section 2256.025; or
- b. (B) depository institution that has its main office or a branch office in this state and that is selected by the investing entity;

(2) the broker or depository institution selected by the investing entity under Subdivision (1) arranges for the deposit of the funds in certificates of deposit in one or more federally insured depository institutions, wherever located, for the account of the investing entity;

(3) the full amount of the principal and accrued interest of each of the certificates of deposit is insured by the United States or an instrumentality of the United States; and

(4) the investing entity appoints the depository institution selected by the investing entity under Subdivision (1), an entity described by Section 2257.041(d), or a clearing broker-dealer registered with the Securities and Exchange Commission and operating pursuant to Securities and Exchange Commission Rule 15c3-3 (17 C.F.R. Section 240.15c3-3) as custodian for the investing entity with respect to the certificates of deposit issued for the account of the investing entity

