

CITY OF WOLFFORTH



Analysis for Primary Depository Services RFA

December 10, 2024		American Bank of Commerce	City Bank (Incumbent)	Happy State Bank (Centennial Bank)	Peoples Bank	PlainsCapital Bank
Expected Bank Services						
Online Banking Portal						
1	Online Reporting Services	Yes	Yes	Yes	Yes	Yes
2	Wire Transfers	Yes	Yes	Yes	No, done via verbal request or email	Yes
	Deadline for originating domestic wire transfers	4:00 PM	Unanswered	Unanswered	2:00 PM	5:00 PM
3	ACH	Yes	Yes	Yes	Yes	Yes
	Cut-off time for originating ACH for Next-Day settlement	3:00 PM	4:00 PM	4:30 PM	5:00 PM	5:00 PM
	Cut-off time for originating ACH for Same-Day settlement	1:30 PM	2:30 PM	3:00 PM	1:00 PM	1:00 PM
4	ACH File Limits for effective date funding	Yes	Neither answer marked. Comment: "Subject to approval"	Yes	Yes	Yes
5	Online Banking Historical Information Retention (i.e. 90 Days, 12 Months, Other)					
	Account Transaction History (Standard)	12 months	2 years	24 months	18 months	24 months
	Account Transaction History (For Additional Fee)	12 months	N/A	24 months	Unanswered	7 years
	Account Statements	2 years	18 months	24 months	18 months	7 years
6	Online Banking Administration/Self-Administration					
	RDC Access/Functionality	Yes	Yes	Yes	Yes	Yes
	Positive Pay User Access	Yes	No	Yes	Yes	Yes
	ACH User Functionality	Yes	Yes	Yes	Yes	Yes
	Wire User Functionality	Yes	Yes	Yes	No	Yes
	Wire Limits	Yes	Yes	Yes	No	Yes
	Any functions not self-administration	Wire limits	Single Sign On linking and Pos Pay Admin to be added Q3 2024			Changes to Primary Administrators require a bank form
7	Mobile App Functionality/Access					
	Balance Reporting and Transaction Detail	Yes	Yes	Yes	Yes	Yes
	Initiate Wire Transfers	Yes	Yes	No	No	No
	Release/Approve Wire Transfers	Yes	Yes	No	No	Yes
	ACH - Release/Approve Batches	Yes	Yes	No	Yes	Yes
	Positive Pay Exception Decisions	Yes	Yes	Yes	Yes	Yes
	Mobile Deposits	Yes	Yes	No	Yes	Yes
8	Authentication for Access					
	Secure Token	Yes	Yes	Yes	No	Yes
	Secure Token App thru Cell Phone	Yes	Yes	Yes	No	Yes
	Secure Browser	No	Yes	No	Yes	Yes
	Confirmation Code sent via Text Message or Email	Yes	Yes	No	Yes	Yes
	Biometric Authentication	Yes (Email?)	Yes	No	No	No
9	Alert/Messaging System					
	Messaging provided at no cost	Yes		Yes	Yes	Yes
	Fee for wire notification alerts		\$2			
10	Electronic Data Interchange (EDI)	Yes	Yes, "to receive directly from the FED"	Yes	Yes	Yes
11	Paid Check Image Options					
	Image of paid checks printed on statements	Yes	Yes	Yes	Yes	Yes
	Image of paid checks printed on the online version of statements	Yes	Yes	Yes	No	Yes
	PDF file Downloadable each month	Yes	No	Yes	No	Yes
	Online image inquiry/search	Yes	No	Yes	Yes	Yes
Collections						
1	Remote Deposit Capture (Standard)	Yes	Yes	Yes	Yes	Yes
2	Returned Check Reprocessing	Yes	No	Yes	Yes	Yes
3	Branch Depository Service					
	How far	0.9 miles	3.1 miles	Less than 3 miles	5 miles	4.6 miles
	Branch hours	Lobby M-F 9- 4 Drive Thru to 6 PM	M-F 8:30 AM-4 PM Drive thru 6 PM	M-F 9 AM-4 PM Drive Thru to 6 PM	M-F 9 AM-4 PM	M-F 8:30 AM-4 PM Drive Thru to 5 PM

December 10, 2024		American Bank of Commerce	City Bank (Incumbent)	Happy State Bank (Centennial Bank)	Peoples Bank	PlainsCapital Bank
	Post-verification of deposits	Yes	No	Unanswered	Unanswered	Yes
	Night drop at location	Yes	Yes	Yes	Yes	Yes
Fraud Protection Services						
1	Positive Pay	Yes	Yes	Yes	Yes	Yes
2	Payee Validation	Yes	Yes	Yes	Yes	Yes
3	Account Reconciliation Requirement	No	No	No	Unanswered	No
4	Automatic Stale Dating of Checks	Yes	Yes	Yes	No	Yes
5	Post No Checks	Yes	No	Yes	No, only PosPay	Yes
6	ACH Positive Pay/ACH Fraud Filter	Yes	Yes	Yes	Yes	Yes
Miscellaneous						
1	Employee Check Cashing	Yes	Yes	Yes	Yes	Yes
2	Account Statements	Yes	Yes	Yes	Yes	Yes
3	Account Analysis	Yes	Unanswered	Not applicable, fees waived	Public entity accounts are not put on account analysis	Yes
4	Payment For Services and Account Settlement	Yes	Yes	Not applicable, fees waived	Not applicable, fees waived	Yes
5	Balance Assessment					
	Fees apply only to non-interest bearing balances					
	Fee to be waived	Yes		Yes	Yes	Yes
	Fee to be passed in full		Yes			
6	Reserve Requirement for Earnings Credit Calculation	Yes	No	Yes	No	No
	Reserve Requirement %	10%		10%		
7	Reserve Requirement for Interest Calculations	No	No	No	No	No
	Reserve Requirement %					
8	Earnings Credit Rate					
	ECR (%)	1.25%	0.75%	0.75%	Not applicable, fees waived	3.50%
	Rate Basis/Formula/Index	Bank determined	Unanswered	Bank determined		Fixed rate for the term of the contract
	Frequency of adjustment if not indexed	Bank determined	Unanswered	Fixed through contract term		Fixed rate for the term of the contract
	ECR Floor (%)	N/A	Unanswered	N/A		Fixed rate for the term of the contract
9	Interest Rate Option / Formula / Rate Floor					
	Interest Rate %	2.50%	1.60%	4.54%	4.14%	4.50%
	Rate Basis (i.e. bank determined, indexed)	Bank determined	20% of the WSJ Prime 7-Day yield.	13 week T-Bill adjusted weekly	85% of Fed Funds Rate	Market Rate
	Rate Tiered Based on Balance?	Yes	No	No	No	No
	Rate Floor %	N/A	0.25%	No	No	0.10%
	Type of Account (i.e. Interest Bearing, MMA, ICS, Sweep)	Interest Bearing Account	Interest Bearing Account	Interest Bearing Account	All options offered	ICS
	Fees associated with account/investment option recommended	No	No	No	No	No
	Any transaction restriction for type of account recommended	No	No	No	Yes, for MMA-6 withdrawals per month	No
10	Option to Forgo ECR	No	No	Yes	Not applicable, fees waived	Yes
11	Interest Earned on Interest Bearing Account on Account Analysis	No	No	No	Not applicable, fees waived	No
Services Under Consideration						
1	Application Program Interface (API)					
	Establish connectivity to wire payment services through ERP	No	No	No	No	No
	Initiate Payment Transactions (via Wire or ACH)	No	No	No	No	No
	Transmit positive pay files to bank	No	No	No	No	No
	Obtain status of wire transfers	No	No	No	No	No
	Obtain account balance, transaction activity, charges, etc.	No	No	No	No	No
	Specific API call types supported / authentication methods	No	No	No	No	No
2	Security Clearance/Safekeeping Services	No	No	Yes	No	Yes
3	Account Validation Services	No	No	No	No	No

December 10, 2024		American Bank of Commerce	City Bank (Incumbent)	Happy State Bank (Centennial Bank)	Peoples Bank	PlainsCapital Bank
4	Real Time Payments	No	No	No	No	No
5	Consumer Bill Pay Processing	Yes	Yes	No	No	Yes
6	Consumer Bill Pay Processing Networks					
	ACI	No	No	No	No	Yes
	AMEX Fairshare	No	No	No	No	Yes
	CheckFree	No	No	No	No	Yes
	Fiserv (Checkfree)	No	No	No	No	Yes
	FIS Global (Metavante)	No	No	No	Yes	Yes
	iPay	Yes	Yes	Yes	No	Yes
	IPP	No	No	No	No	Yes
	Mastercard RPPS	No	No	No	No	No
Incentives/Enhancements Offered						
1	Tamperproof Deposit Bags	Yes	Yes	Yes	Yes	No, \$1000 one-time supply allowance
2	Endorsement Stamps & Deposit Slips	Yes	No	Yes	Yes	
3	Remote Deposit Scanners - Offered at No Cost	Yes	Yes	Yes	Yes	Yes
	Number provided	1	1	1	1	1
	Brand of Scanner	Teller Scan/CheXpress	CX-30	TS240	Digital Check TS-240	Digital TellerScan.CheckXpress, or Panini Vision
	Single or multi-feed	150 DPM	30 DPM	50/minute	Multi-feed	50 DPM
	Not Offered by Bank					
4	Incentive Fee Waiver					
	Zero pricing waiver:	Yes	No	Yes	No	No
	Number of Months	24		60		
	Maximum Amount (if applicable)	None		None		
5	Cash Transition/Retention Offer	No	No	No	No	\$1000 one-time supply allowance
Other Stipulations						
1	Terms Offered Valid for 180 Days from date of submission	Agreed	Agreed	Agreed	Agreed	Agreed
2	Right to Cancel Under Federal or State Law Rulings	Agreed	Agreed	Agreed	Agreed	Agreed
3	Right to Open and Maintain Other Accounts	Agreed	Agreed	Agreed	Not agreed	Agreed
4	Right To Terminate	Agreed	Agreed	Agreed	Not agreed	Agreed
5	Terms Fixed	Agreed	Agreed	Agreed	Agreed	Agreed
6	Semi-Annual Meeting	Agreed	Agreed	Agreed	Agreed	Agreed
7	Formal Contract Required	Agreed	Agreed	Agreed	Not agreed, "We do not require..."	Agreed
8	Overdraft Notification	Agreed	Agreed	Agreed	Agreed	Agreed
9	Research	Agreed	Agreed	Agreed	Agreed	Agreed
10	Bank Errors	Agreed	Agreed	Agreed	Agreed	Agreed
11	Audit Confirmations Provided at No Cost	Agreed	Agreed	Agreed	Agreed	Agreed
12	One Relationship Officer	Paula Sexton, Sr VP	Ben Wells, Chief Banking Officer	Rudy McElroy, VP Commercial Loan Officer	Jon D. Drake, Sr, EVO &CFO	David R. Quintanilla, Lubbock Market President
Collateral Requirements						
1	Collateral Amount	Yes	Yes	Yes	Yes	Yes
2	Collateral Custody	Yes	Yes	Yes	Yes	Yes
	Proposed Custodian	Frost Bank	The Independent Bankers Bank	Texas Independent Bank (TIB)	Plains Capital Bank	Federal Reserve Bank
3	Letters of Credit, IntraFi Program, or Pledged Securities	IntraFi/Pledged Securities	Letters of Credit IntraFi Pledged Securities	Letters of Credit IntraFi Pledged Securities	IntraFi Pledged Securities	IntraFi Pledged Securities
If Pledging Securities:						
4	Collateral Level - Agreed Upon Set Level	Yes	Yes	Yes	No. Month end monitoring vs daily.	Yes
5	Collateral Substitution	With written consent	With	Without	With	With
6	Collateral Reductions (with / without written consent)	With written consent	With	With	With	With
	If without written consent, maintain minimum threshold					

December 10, 2024		American Bank of Commerce	City Bank (Incumbent)	Happy State Bank (Centennial Bank)	Peoples Bank	PlainsCapital Bank
7	Collateral Report	Yes	Yes	Yes	Yes	Yes
8	Online Reporting	No	No	No	No	No
9	Board Resolution to comply with FIRREA	Yes	Yes	Yes	Yes	Yes
Required Certifications						
1	Certification regarding Israel	Agreed	Agreed	Agreed	Agreed	Agreed
2	Certification regarding Energy Companies	Agreed	Agreed	Agreed	Agreed	Agreed
3	Certification regarding Firearms	Agreed	Agreed	Agreed	Agreed	Agreed
Complete Application Checklist						
1	Account Analysis - pro-forma	N/A	Yes	Yes	N/A	Yes
2	Sample Collateral Agreement	Yes	Yes	Yes	No	Yes
3	Sample Safekeeping Agreement	Not offered	Not offered	Yes	Not offered	No
4	Sample Safekeeping Report of Owned Securities	Not offered	Not offered	Yes	Not offered	Yes
5	Securities Safekeeping Fees	Not offered	Not offered	Yes	Not offered	Yes
6	References	Multiple MUDs and WCIDs, TX School for the Blind and Visually Impaired	City of Levelland, City of Kermit, City of Morton	Lubbock Economic Development Alliance, New Deal ISD, City of Plainview	Lorenzo ISD, Meadow ISD, Slaton ISD	Lubbock ISD, Lubbock EDA, City of Weatherford, Parker County, City of DeSoto
7	Sample FIRREA Compliant Document	No	Yes	Yes	No	Yes
8	Completed and Signed Disclosures	No	No	No	No	Yes
9	Completed and Signed Application Submitted By Form	Yes	Yes	Yes	Yes	Yes
10	Exceptions to RFA Requirements	Yes	No	Yes	No	No
FEE ANALYSIS OF DEPOSITORY SERVICES						
Projected Operating Account Balance		\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000
Proposed Fees - Banking Services						
Current Services Fee Estimate		(109)	(1,246)	0	0	(777)
MEMO Balance Assessment Fee is Included in the above Fee Estimate		0	63	0	0	0
Number of months of TOTAL fee waiver		24				
Maximum waiver amount allowed						
Actual months available for waiver after factoring in cap						
Amount of TOTAL Fees Waived						
Fees for Two Year Term		(2,616)	(29,898)	0		(18,658)
Fees for Five Year Term		(6,540)	(74,746)	0		(46,645)
Earnings Credit						
Rate		1.25%	0.75%	0.00%	0.00%	3.50%
Effective Earnings Credit Rate		1.13%	0.75%	0.00%	0.00%	3.50%
Rate Basis						Fixed rate for the term of the contract
Target DDA Compensating Balance		116,267	\$500,000			\$0
Monthly Earnings Credit		109	\$313			\$0
Number of Months NOT using Earnings Credit		0	0			
Earnings Credit for Two Year Term		2,616	\$7,500			\$0
Earnings Credit for Five Year Term		6,540	\$18,750			\$0
Net Fees for Two Year Term		0	(22,398)	0	0	(18,658)
Net Fees for Five Year Term		0	(55,996)	0	0	(46,645)
Interest Income Estimate						
Investment Option		IB Account	IB Account	Interest Bearing Account	IB DDA/ICS/MMA/Sweep	Hybrid, ECR first, then IB via ICS
Rate Basis		20% of the WSJ Prime 7-Day yield.	20% of the WSJ Prime 7-Day yield.	13 week T-Bill adjusted weekly	85% of Fed Funds Rate	Market Rate
Interest Rate		1.60%	1.60%	4.54%	4.14%	4.50%
MMA Rate Offered (Limited withdrawals)		2.50%				
Number of months		24				

December 10, 2024	American Bank of Commerce	City Bank (Incumbent)	Happy State Bank (Centennial Bank)	Peoples Bank	PlainsCapital Bank
"Bonus Interest" earned during waiver period	\$3,721				
Balance Available to earn Interest	\$1,383,733	\$1,000,000	\$1,500,000	\$1,500,000	\$1,500,000
Monthly Investment Income	\$1,845	\$1,333	\$5,675	\$5,175	\$5,625
Two Year Investment Income	\$48,000	\$32,000	\$136,200	\$124,200	\$135,000
Five Year Investment Income	\$114,419	\$80,000	\$340,500	\$310,500	\$337,500
Two Year Net Income/(Cost)	\$48,000	9,602	\$136,200	\$124,200	\$116,342
Five Year Net Income/(Cost)	\$114,419	24,004	\$340,500	\$310,500	\$290,855
Contract Incentives					
Tamperproof Deposit Bags at No Cost	Yes	Yes	Yes	Yes	\$1000 one-time supply allowance
Endorsement Stamps & Deposit Slips	Yes	No	Yes	Yes	\$1000 one-time supply allowance
Remote Deposit Scanners	Yes	Yes	Yes	Yes	Yes
Cash Transition Allowance	None	None	None	None	None
Two Year Net Income/(Cost) with Contract Incentives	\$48,000	9,602	\$136,200	\$124,200	\$116,342
Five Year Net Income/(Cost) with Contract Incentives	\$114,419	24,004	\$340,500	\$310,500	\$290,855
Rates As of [10/13/2024] Due Date:					
Fed Funds Target Rate	4.75 to 5.00%				
Fed Funds Effective Rate	4.83%				
91-Day T-Bill Discount Rate	4.53%				
Local Government Investment Pool (TexPool)	5.20%				