

**CITY OF ALTON
REQUEST FOR PROPOSALS (RFP)
FOR BANKING SERVICES AND DEPOSITORY**

DESCRIPTION: Request for a Banking Corporation to serve as depository for the purpose of assisting with the banking functions for all funds of the CITY OF ALTON.

DEADLINE: **Friday August 28, 2020, 2:00 p.m.**

Pursuant to existing provisions of Local Government Code of Texas, Title 4. Finance, Subtitle A Municipal Finance, Chapter 105 Depositories for Municipal Funds, it is the intention of the City Commission of the City of Alton, Texas, to select a Depository through requesting proposals for **Banking Services and Depository contract for a term of three (3) years commencing on October 01, 2020 and ending September 30, 2023, with possible two (2) years extension** or until such time as a successor Depository is selected and qualified agrees to a depository agreement based on either fees or compensation. The legal provisions providing for the naming of a Depository of the City are set forth in the Local Government Code of Texas, Title 4. Finance, Subtitle A Municipal Finance, Chapter 105 Depositories for Municipal Funds and the Public Funds Investment Act. Securities pledged as collateral to secure City's deposits will be governed by the Local Government Code of Texas, Subchapter C Security for Funds Held by Depository.

Competitive sealed RFP will be received at the office of the City Manager, Mr. Jeff Underwood, at 509 South Alton Blvd, Alton, Texas 78573, where they will be opened and read aloud on Friday August 28, 2020 at 2:00 p.m. The City Commission will consider the selection of the Depository on September 8, 2020.

Interested institutions may obtain specifications and information by contacting Ms. Rosie Tello, Finance Director, at 509 South Alton Blvd, Alton, Texas 78573 telephone number (956) 432-0760 or e-mail at rosie.tello@alton-tx.gov or visiting the City's website at www.alton-tx.gov