



**REQUEST FOR APPLICATION  
RFA #22-12**

**DEPOSITORY SERVICES AGREEMENT**

**June 7, 2022**

**A. INTRODUCTION**

The City of Kingsville (“the City”) issues this Request for Applications (“RFA”) to eligible depository institutions to perform depository services for City funds. Only those depository institutions doing business within the city limits of Kingsville, Texas with full depository service capabilities as required in this RFA will be eligible to serve as the City’s depository (“Depository”). The City intends to manage its own investments pursuant to its Investment Policy; therefore, the Depository will not provide any investment transaction activities other than safe keeping services such as receiving and delivering securities, coupon collections, and maturity collections.

**B. SEQUENCE OF EVENTS**

The City will make every effort to adhere to the following schedule:

<b>Item</b>	<b>Date</b>
Mail application packets	May 20, 2022
Applications available on the City of Kingsville website at <a href="http://www.cityofkingsville.com">www.cityofkingsville.com</a>	
Advertise in newspaper	May 20, 2022 & May 27, 2022
Pre-submission of applications conference	May 24, 2022 at 10:00 a.m.
Sealed application submission deadline and Public opening of sealed applications	June 7, 2022 at 2:00 p.m.
Recommended selection	June 10, 2022
Commission Presentation/ Depository Services Agreement Award	June 28, 2022
Effective date of new Depository Services Agreement	October 1, 2022

**C. TERMS OF DEPOSITORY SERVICES AGREEMENT**

The term of the Depository Services Agreement will commence on October 1, 2022 and continue until September 30, 2026 or until a new Depository is appointed and qualified. The Depository Services Agreement will provide that the City may terminate the Agreement immediately for cause. The Depository Services Agreement will also provide that the City reserves the right to terminate any agreement, during the initial term and any option terms, upon ninety (90) days prior written notice of its intent to terminate any agreement. Unless terminated, the Depository Services Agreement will automatically renew for two additional one-year terms. All service fees must be guaranteed for the initial term of the Agreement and any option year.