

Bedford County Department of Finance

841 Union Street, Suite 102
Shelbyville, TN 37160
(931) 685-2024 FAX (931) 680-1029

Request for Proposal

Certificates of Deposit for County Funds Bid No. 11-3

The Bedford County Department of Finance is requesting proposals for **Certificates of Deposit for County Funds**. Sealed bids will be received until **2:00 p.m., Thursday, August 12, 2010**, in the office of the Bedford County Department of Finance and will be opened publicly at that time. The Department of Finance reserves the right to reject any and all bids and waive any irregularities for the purpose of making the award it feels is in the best interest of Bedford County. Any bids received after the scheduled closing time for receipt of bids will be returned to the bidder unopened.

GENERAL BID TERMS AND CONDITIONS

Proposals from all Financial Institutions will be considered. To qualify as a responsible bidder, the proposal submitted must:

- 1. Furnish all documents requested by the representative of the Bedford County Department of Finance prior to and following the bid opening.**
- 2. Submit their completed bid prior to the bid opening date and time.**
- 3. Have bid name and bid number placed on the outside lower left corner of the sealed envelope containing the bid form. (Facsimile bids will not be considered.)**

Prospective bidders may **contact the Department of Finance at 931-685-2024 for any questions** as to the specifications of the bid.

INSTRUCTIONS TO BIDDERS

All Proposals are to be made on the Proposal Form provided. Bids must be delivered in hand or by a mail service in a sealed envelope marked on the outside lower left corner, **Bid No. 11-3 Certificates of Deposit.** Bids will be received and opened at **2:00 p.m., Thursday, August 12, 2010.** **Any bids received after the scheduled closing time for receipt of bids will be returned to the bidder unopened.**

Financial institution must both be and provide proof of membership in good standing in the State of Tennessee Collateral Pool, or pledge securities for collateral to cover all cash deposits according to Tennessee Code Annotated 5-8-201 (b) requirements.

Financial institution must provide the Bedford County Trustee a monthly statement from the third party (financial institution) securities escrow account reflecting a detailed accounting of the pledged securities.

All accounts are to be titled "Bedford County, TN – Trustee – Public Funds".

Bedford County reserves the right to formulate a procedure in making a determination in the event of receiving bids from different financial institutions that are the same.

Proposals are to be made complete in every detail as required and called for by said Proposal Form. Proposals that are incomplete, conditional, contain irregularities of any kind, or which are not in accord with the Instructions to Bidders and Proposal Form furnished by the Department of Finance may be rejected as informal.

The submission of a proposal will signify that the Bidder has thoroughly familiarized himself with all conditions and that he fully understands what will be expected of the successful bidder.

The Department of Finance reserves the right to accept or reject in whole or in part any or all proposals submitted, without liability whatsoever, and waive informalities therein, if deemed by the Department of Finance in their best interest to do so.

PROPOSAL FORM

**TO: Bedford County Department of Finance
500 Madison Street
Shelbyville, TN 37160**

RE: Certificates of Deposit

BID OPTION "A"

Certificates of Deposit in increments of \$1,000,000 for a total investment of \$3,000,000.

<u>Maturity</u>	<u>Bid Amount</u>	<u>Interest Rate</u>	<u>Yield Rate</u>	<u>Total Yield at Maturity</u>	<u>Collateral Pledged</u>	<u>Third Party Escrow Institution</u>
6 months	_____	_____	_____	_____	_____	_____
1 year	_____	_____	_____	_____	_____	_____
2 years	_____	_____	_____	_____	_____	_____
3 years	_____	_____	_____	_____	_____	_____
4 years	_____	_____	_____	_____	_____	_____
5 years	_____	_____	_____	_____	_____	_____

BID OPTION "B"

Certificate of Deposit in the amount of \$3,000,000.

<u>Maturity</u>	<u>Interest Rate</u>	<u>Yield Rate</u>	<u>Total Yield at Maturity</u>	<u>Collateral Pledged</u>	<u>Third Party Escrow Institution</u>
6 months	_____	_____	_____	_____	_____
1 year	_____	_____	_____	_____	_____
2 years	_____	_____	_____	_____	_____
3 years	_____	_____	_____	_____	_____
4 years	_____	_____	_____	_____	_____
5 years	_____	_____	_____	_____	_____

(continued)

Financial Institution: _____

Mailing Address: _____

Signature and Title of bidder: _____

Date: _____

Telephone Number: _____