

March 30, 2021

Public Notice

The Commissioners' Court of Live Oak County shall select by the process provided by Subchapter B, Chapter 116, or by Subchapter C, Chapter 262, one or more banks in an adjoining county and enter into a contract with each selected bank for the deposit of the County's public funds.

Notice is hereby given that the Commissioners' Court of Live Oak County, Texas, at the Friday, April 30, 2021, Regular Term meeting, to be held at the Courthouse in George West, Texas, at 9:00 a.m., will open applications. At the Monday, May 10, 2021, Regular Term Meeting, to be held at the Live Oak County Courthouse, application will be discussed, and the County may enter into a contract with one or more banking corporations, or individual bankers in a county adjoined to Live Oak County for the depositing of all public funds, including all County Funds, Trust Funds, School Funds, of said Live Oak County in such bank or banks.

Any banking corporation or individual banker in a county adjoined to such County desiring to be designated as County Depository shall make and deliver to the office of the Live Oak County Auditor, 3rd floor of County Courthouse, located at 301 Houston Street, George West, TX 78022, an application, applying for such funds, and said application shall state the amount of paid up capital stock and permanent surplus of said bank, and there shall be furnished with said application a statement showing the financial condition of said bank at the date of said application, which shall be delivered to the County Auditor of Live Oak County on or before 3:00 p.m., Thursday, April 29, 2021. Said application shall also be accompanied by a certified check for not less than one-half of one percent of the County's revenue for the preceding year as a guarantee of good faith on the part of said bank, and if accepted as County Depository that it will enter into the bond as required by law or provide pledge securities, and upon failure of such banking corporation or individual bank that may be selected to give the bond required by law or pledged securities, the amount of the certified check or pledged securities shall go to the County as liquidated damages.

The sealed envelope should be clearly marked, "DEPOSITORY CONTRACT APPLICATION," and should be addressed to the Honorable Commissioner's Court of Live Oak County.

The depository contract when awarded, must be approved by the Board of Directors of said bank.

Jim Huff, County Judge
Live Oak County, Texas