



CITIZENS STATE BANK

March 26, 2025

Groesbeck Independent School District
1202 North Ellis Street suite 100
Groesbeck Tx 76642

Dear School Board Trustees:

Citizens State Bank feels very fortunate to have Groesbeck Independent School as our customer. We hope that we have given you the type of service that you have expected from a business partner.

We recently received your request asking us to extend that relationship and we are excited to continue maintaining our relationship with the school hopefully for many years to come.

Attached we are providing you with the "Bid" extension proposal for the Depository Contract of Groesbeck Independent School District. This will cover the period of **September 1, 2025 and ending August 30, 2027**. If you have any questions please contact Kathy McQueen, Vice President, P O Box 278, Buffalo, Texas 75831 for information regarding this bid. She may also be reached by phone at 903 322 4256.

Please allow me to thank you for the opportunity to bid on these funds. Citizens State bank and its staff look forward to the opportunity to serve your banking needs.

Please do not hesitate to call on us if we may be of service.

Yours truly,

J Brent Jones
President

Groesbeck Independent School District

REQUEST FOR EXTENSION OF BANKING DEPOSITORY SERVICES

Extension as of September 1, 2025 and ending August 31, 2027

All terms and conditions of our service and your requirements will be maintained as stated in the existing contract dated September 1, 2019 with the exception of the interest rates as listed below:

Interest on Demand Funds, the Bidder will pay the following interest rate (s):

Public Fund Now Account-During the contract term, Bidder will pay its standard posted board rate (Current Rate is .20%)+.50% basis points = .70% on all checking accounts with daily balances exceeding \$2500.00 with unlimited transactions. This interest rate will be paid on the minimum daily ledger balance in the account and is subject to change daily.

Public Fund Money Market-During the contract term, Bidder will pay its standard board rate (Current Rate is .40%)+.50% basis points = .90% on all checking accounts with a minimum balance of \$2500.00 with a limit of three (3) transactions per month. The interest rate will be paid on the minimum daily ledger balance in the account and is subject to change daily. A \$7.50 excessive transaction penalty will be applied to any transaction after the first three in the statement cycle.

Single Maturity Time Deposit of more than \$100,000.00

Public Fund Board Rates at the time of opening

SUBMISSION/ ACCEPTANCE

Submitted to the Groesbeck Independent School District on this the __26th__ day of
__March__, **2025**.

Proposer/ Bidder of Extension

Citizens State Bank

BY:

Typed/ Printed Name: J Brent Jones

Position: _____
President

On _____ date, the School Board met and approved the above extension of
the bid.

Board of Trustee

Board of Trustee