

CITY OF JACKSON MISSISSIPPI

DEPARTMENT OF ADMINISTRATION

BANKING SERVICES-DEPOSITORY BID

RFP NO. 94629-010626

BANKING SERVICES-DEPOSITORY BID

BID OPENING DATE

01/06/2026 at 3:30 PM City Hall

Specification Information Contact:

Courtney Bell, Finance Manager, 601-960-2005
Warren Hood Building
200 South President Street
Jackson, MS 39201

Bid Submittal Due Date

01/06/2026 no later than 3:30 PM

MARKED ON OUTSIDE OF ENVELOPE RFP#94629-010626 DEPOSITORY BID

Submit

Municipal Clerk Department
219 South President Street
Jackson, MS 39201

MUNICIPALITY BID PROPOSAL FORM

TO THE BOARD OF ALDERMAN AND MAYOR OF _____.

We submit the following bid proposal for serving as the deposit for _____ (municipality) for the period beginning January 1, _____ and ending December 31, _____ and thereafter until new arrangements shall be made according to law:

1. _____ is insured by the Federal Deposit Insurance Corporation or any successors to such insurance corporation.
2. _____ has met the primary capital to assets ratio of five and one-half percent (5 1/2%) or more as of June 30, _____, has received certification of such from the State Treasurer, and will attach commission in response. **Please attach commission in response.**
3. _____ has _____ offices located in _____, Mississippi. **Please attach in response a list of all branches located in the municipality. Include address of each branch.**
4. _____ has _____ employees located in _____, Mississippi.
5. _____ agrees to place on deposit with _____ (municipality) as security any of the securities eligible for securing of state funds as provided in Section 27-105-5, Mississippi Code Ann. (1972) in an amount at least equal to one hundred five percent (105%) of the maximum sum to be placed on deposit in such financial institution at any one time exclusive of that portion of accounts insured by the Federal Deposit Insurance Corporation, or any successors to such insurance corporation.

Or, _____ is a public funds guaranty pool member under sections 27-105-5 and 27-105-6, Mississippi Code Ann. (1972). The qualified financial institution shall secure those deposits by placing qualified securities on deposit with the State Treasurer as provided in section 27-105-5.
6. _____ agrees to execute a Collateral Security Agreement with the Municipality in the form recommended by the State Treasurer of the State of Mississippi for the purpose of complying with Section 1823(e) of FIRREA as necessary to ensure that the Municipality will possess a preferred claim to pledged securities in the event of default by the depository bank. All Collateral Security Agreements will be executed prior to January 1, _____.
7. _____ agrees to monitor monthly deposits of the municipality in order to ensure adequate securities are pledged and to provide the municipality with an annual report listing accounts reported to the State Treasurer.

8. _____ agrees to prepare monthly statements beginning with the first day of the month and ending with the last day of the month, showing debits, credits, balances, and sequential listing of cashed checks within five (5) business days of the statement closing date.
9. _____ agrees to pay interest on the Municipality's accounts based on a fixed rate or variable rate. Variable rates shall be equal to the prior month-end U.S. Target Federal Funds Rate plus or minus _____ basis points. Current U.S. Target Federal Funds Rate is _____.

CURRENT RATES BASED ON ABOVE CALCULATIONS

	<i>Variable</i>	<i>Fixed</i>
<i>DDA Checking Accounts</i>	_____ %	_____ %
<i>Money Market/Savings Accounts</i>	_____ %	_____ %

Note: Interest shall be earned on the average daily investable balance.

10. _____ agrees to provide earnings allowance on daily Municipality account balances that offset bank service charges. The earnings credit rate (ECR) shall be _____ %
11. _____ agrees to, if requested, offer advice on cash management and investment strategies necessary to properly utilize the Municipality's assets.
12. _____ agrees to provide the requested information necessary for the completion of the annual audit at no charge to the Municipality or its auditors.
13. _____ agrees to allow the Municipality to establish or maintain checking or savings accounts for no charge or minimum charges/fees for deposits credited, checks paid, incoming wire transfers, or returned deposit items. In addition, _____ agrees to provide the services listed on the following page at no charge or minimum charge to the Municipality based on account data provided by the municipality and data listed below:

Account Data	
<i>Average Monthly Ledger Balance</i>	70,000,000.00
<i>Number of DDA Checking Accounts</i>	20
<i>Number of Savings Accounts</i>	-

Completed By Municipality			Financial Institution's Response	
Account Services	Services Utilized? (Yes/No/Interested)	Monthly Average Volume	Provided at No Charge (Yes or No)	Direct Fee or Service Charge (Indicate Fee or Charge)
<i>Stop Payments</i>	Yes	3		
<i>Outgoing Wire Transfers</i>	Yes	1		
<i>Incoming Wire Transfers</i>	Yes	1		
<i>Night Depository Services</i>	Yes	1		
<i>Locking Bank Bags</i>	Yes	20		
<i>Keys for bank night drop</i>	Yes	1		
<i>Deposit Slips</i>	Yes	80		
<i>Checks</i>				
<i>Re-deposit of returned deposit items at least once</i>	Yes	3		
<i>Research/Statement Reproduction</i>	Yes	1		
<i>Payroll Direct Deposit Services</i>	Yes	4,026		
<i>Transactions handled via phone</i>	Interested			
<i>Cash in to be counted by teller at time of deposit</i>	Yes	per \$100/ \$124,910.00		
<i>Internet Banking Access</i>	Yes			
<i>Overdraft Fees and Penalties</i>				
<i>Positive Pay</i>	Yes	16		
<i>Reconciliation</i>	Yes	3 Accounts		
<i>Controlled Disbursements</i>	No			
<i>Stored Value (Payroll) Cards</i>	Interested			
<i>Lockbox Services</i>	Interested			
<i>Check to ACH Conversion</i>	Interested			
Note: Please add any additional services you deem necessary or have interest in under "Service" column				
Online Tax Payment Services	Yes	6		
ACH outgoing/incoming	Yes	39/117		
ZBA Accounts	Yes	2 Accounts		
ACH Filter Block	Yes	4 Accounts		
Online BAI Prev Day	Yes	20		

14. _____ agrees to provide ledger credit on the same day as deposits occur (holidays and weekends excluded). This includes same day credit on wire transfer of funds from the federal and state government, and same day credit on deposits made by the Municipality prior to 2:00 P.M.CST.

Financial Institution Name: _____

Primary Contact Name: _____

Telephone Number: _____

Street Address: _____

City, State, Zip Code: _____

Email Address: _____

Type or Print Name: _____

Authorized Signature: _____

Title: _____

Date: _____