

# Webster County Schools

PHONE 662-258-5921 EXT 19 – FAX 662-258-3134  
95 CLARK AVENUE – EUPORA, MS 39744  
JAMES MASON, SUPERINTENDENT

## DEPOSITORY BID PROPOSAL FORM

July 1, 2024 – June 30, 2027

We submit the following bid proposal for serving as the depository for the Webster County School District (“District”) for the period beginning July 1, 2024 and ending June 30, 2027, and thereafter until new arrangements shall be made according to law:

We hereby request bids for three (3) years:

\_\_\_\_\_ (Name of Bank) is insured by the Federal Depository Insurance Corporation or the Federal Savings and Loan Insurance Corporation, or any successors to such insurance corporations.

\_\_\_\_\_ (Name of Bank) has met the primary capital to assets ratio of five and one-half percent (5½%) or more as of June 30, 2024 and has received certification of such from the Mississippi State Treasurer. Please provide a copy of the certification.

\_\_\_\_\_ (Name of Bank) has one or more offices located within Eupora, Mathiston, or Maben, Mississippi.

\_\_\_\_\_ (Name of Bank) is a qualified public funds depository as approved by the Mississippi State Treasurer 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 Mississippi State Treasurer as provided in Section 27-105-5, Mississippi Code Ann. (1972).

\_\_\_\_\_ (Name of Bank) agrees to execute a Collateral Security Agreement and a Custodial Agreement with the District in the form recommended by the Mississippi State Auditor and the Mississippi Bankers Association for the purpose of complying with Section 1823(e) of FIRREA as necessary to insure that the District will possess a preferred claim to pledged securities in the event of default by the depository bank. All Collateral Security and Custodial Agreements will be executed prior to July 1, 2024. Any current Agreements in force must be re-executed prior to July 1, 2027.

\_\_\_\_\_ (Name of Bank) agrees to prepare monthly statements beginning with the first day of the calendar month and ending with the last day of the calendar month, showing debits, credits, balances and sequential listing of cashed/cleared checks within five (5) working days of the statement closing date. In addition, the depository agrees to include all checks or check images in numerical order in the monthly statements.

\_\_\_\_\_ (Name of Bank) agrees to contact the School District before adjusting any discrepancy in the amount shown on the deposit slip(s) and the funds deposited.

\_\_\_\_\_ (Name of Bank) will allow unlimited deposits and other credits into the accounts and unlimited transfers to other accounts contained in said bank.

\_\_\_\_\_ (Name of Bank) agrees to provide ledger credit on the same day as deposits occur (holidays and weekends excepted). This includes same day credit on wire transfers of funds from federal and state government and same day credit on deposits made by the District.

\_\_\_\_\_ (Name of Bank) shall provide direct deposit services for the District's monthly payroll. Please indicate if the bank will disburse the direct deposit to individual accounts or will move the deposit to a third party for disbursement. The monthly payroll must be available for use by the employees on the last working day of the month. Please indicate how many days prior to the date must the payroll be available, and if applicable, the latest time of the day, in the payroll clearing account \_\_\_\_\_ (number of days prior, time of day).

\_\_\_\_\_ (Name of Bank) agrees to provide the requested information necessary, e.g., confirmation of account balances for the completion of the annual audit at no charge to the District or its auditors.

\_\_\_\_\_ (Name of Bank) agrees to, if requested, offer advice on cash management and investment strategies necessary to properly utilize the District's assets.

\_\_\_\_\_ (Name of Bank) agrees to allow the District to establish or maintain checking or saving accounts with no service charges or fees for deposits credited, checks paid, incoming wire transfers or returned deposit items. In addition, the depository agrees to provide the following services and no charge or a minimum charge to the District.

<b>SERVICE</b>	<b>IS THERE A FEE FOR THIS SERVICE? YES OR NO</b>	<b>IF YES, WHAT IS THE FEE?</b>
Stop Payments		
Wire transfers out		
Night depository services		
Locking bank bags		
Deposit slips (3-part, NCR, bound)		
Checks, except for payroll and accounts payable (3 to a page)		
Re-deposit items at least once		
Research / Statement Reproduction		
Internet Banking (secure access to accounts and statements)		
Online account transfers between accounts		
Payroll Direct Deposit Services		
Ability to allow secure access to District account information via the internet		
Fraud protection on all accounts		

\_\_\_\_\_ (Name of Bank) agrees to pay interest based on a fixed or variable rate of interest rate.

If quoting a fixed rate, interest shall be calculated on the average daily balance in the account and the depository agrees to adjust the fixed rate to the current rate should the current rate rise 2% or more above the fixed rate contained in this proposal. **If another method is used for fixed interest, the bank should disclose the method below.**

\_\_\_\_\_  
\_\_\_\_\_

If quoting a variable rate, the institution shall disclose below their method of calculating the interest rate and the frequency of this calculation. **Note: Your bid will not be considered a valid bid if this information is not provided.**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(Attach additional sheets if necessary)

**PROPOSED RATES FOR THE PERIOD JULY 1, 2024 THROUGH JUNE 30, 2027**

	<u>Fixed</u>	<u>Variable</u>
Interest Checking	_____ %	_____ %
Money Market	_____ %	_____ %

**Interest shall be earned on the average daily investable balance unless otherwise disclosed above.**

Financial Institution: \_\_\_\_\_

Address: \_\_\_\_\_

City, State, Zip Code: \_\_\_\_\_

Telephone Number: \_\_\_\_\_

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Type or Printed Name

\_\_\_\_\_  
Title