

In accordance with Sections 37-7-333, 27-105-305 and 27-105-315 of the Mississippi Code of 1972, as amended, the Marion County School District is inviting eligible banks to submit bid proposals to serve as the depository for district funds.

Bid Specifications

1. Bids will be solicited by the Marion County School District to be opened on Monday, June 03, 2024 at 2:00 p.m. Bids will be presented to the Marion County School Board on June 10, 2024 and a depository will be selected at that time.
2. The selection of a depository shall be effective July 1, 2021 and shall be for a 3 year period through June 30, 2027. Bid will be awarded based on proposal most beneficial for the school district.
3. Bids must be submitted in a sealed envelope marked "DEPOSITORY BID" and received by the Finance Director/Business Manager in the Office of the Superintendent, 1010 Highway 13 North Columbia, MS 39429, no later than 2:00 p.m. on Wednesday, June 03, 2024.
4. Bids must be submitted on the bid form provided.
5. The Marion County School Board reserves the right to waive any irregularities and to reject any or all bids.

MARION COUNTY SCHOOL DISTRICT BID PROPOSAL FORM

TO SCHOOL BOARD OF MARION COUNTY:

We, _____, herein referred to as BANK, submit the following bid proposal for serving as the depositor for the Marion County School District for the period beginning July 1, 2024 and ending June 30, 2027 and thereafter until new arrangements shall be made according to law:

1. BANK is insured by the Federal Deposit Insurance Corporation or any successors to such insurance corporation.
2. BANK has met the primary capital to assets ratio of five and one-half percent (5 ½ %) or more as of June 30, 2024 and has received certification of such from the State Treasurer.
Please attach commission in response.
3. BANK agrees to place on deposit for the District as security with the State Treasurer 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.
4. BANK agrees to execute a Collateral Security Agreement with the District 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 District 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 July 1, 2024.
5. BANK agrees to monitor monthly deposits of the district in order to ensure adequate securities are pledged and to provide the district with an annual report listing accounts reported to the State Treasurer.
6. BANK 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.
7. BANK agrees to pay interest on the District's accounts based on a fixed rate amount of _____%. *Note: Interest shall be earned on the average daily investable balance.*
8. BANK agrees to, if requested, offer advice on cash management and investment strategies necessary to properly utilize the District's assets.
9. BANK agrees to provide the requested information necessary for the completion of the annual audit at no charge to the district or its auditors.

10. BANK agrees to allow the district to establish checking accounts, as deemed necessary with no service charge or fees.
11. BANK agrees to allow the district to establish or maintain checking or savings accounts for no charge for deposits credited, checks paid, incoming wire transfers, or returned deposit items. In addition, BANK agrees to provide the services listed on the below at no charge to the district.
12. BANK 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 District prior to closing.
13. BANK agrees to provide the district with deposit tickets (duplicate and triplicate) at no charge.
14. BANK agrees to provide the district with locking bank bags at no charge.

Financial Institution Name: _____

Primary Contact Name: _____

Telephone Number: _____

Street Address: _____

City, State, Zip Code: _____

Email Address: _____

Type or Print Name: _____

Authorized Signature: _____

Title: _____

Date: _____

The Marion County School Board of Education will receive sealed proposals in the office of the Superintendent of Education, 1010 Highway 13 North Columbia, MS 39429, until the hour of 2:00 p.m. on Monday, June 03, 2024 for the purpose of selecting a depository for school funds.