

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>	
<i>Number of DDA Checking Accounts</i>	
<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>				
<i>Outgoing Wire Transfers</i>				
<i>Incoming Wire Transfers</i>				
<i>Night Depository Services</i>				
<i>Locking Bank Bags</i>				
<i>Keys for bank night drop</i>				
<i>Deposit Slips</i>				
<i>Checks</i>				
<i>Re-deposit of returned deposit items at least once</i>				
<i>Research/Statement Reproduction</i>				
<i>Payroll Direct Deposit Services</i>				
<i>Transactions handled via phone</i>				
<i>Cash in to be counted by teller at time of deposit</i>				
<i>Internet Banking Access</i>				
<i>Overdraft Fees and Penalties</i>				
<i>Positive Pay</i>				
<i>Reconciliation</i>				
<i>Controlled Disbursements</i>				
<i>Stored Value (Payroll) Cards</i>				
<i>Lockbox Services</i>				
<i>Check to ACH Conversion</i>				
<b>Note:</b> Please add any additional services you deem necessary or have interest in under "Service" column				

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: \_\_\_\_\_