

NOTICE OF INVITATION FOR PROPOSALS  
FOR MUNICIPAL DEPOSITORY SERVICES  
CITY OF BILOXI, MISSISSIPPI

*In accordance with Section 27-105-305 Mississippi Code of 1972, Publication for bids to keep funds; content of bids; acceptance of bids, and Section 21-33-323, the City Council of the City of Biloxi will receive proposals for depository services (pooled cash) from qualified financial institutions in the municipal limits, at its regularly scheduled meeting on January 16, 2024 at 1:30 p.m. at the council meeting room, 140 Lameuse Street, Second Floor, Biloxi, Mississippi 39530.*

*All proposals must be on file with the Municipal Clerk prior to 2:00 p.m. January 15, 2024 and must be sealed in an envelope that is clearly marked "Bid for Municipal Depository Services -- To Be Opened January 16, 2024."*

*The City of Biloxi currently utilizes automated investment sweep account services, on-line (Internet) banking and direct deposit of employee pay. Your proposal should include the following:*

- 1. For the period beginning January 1, 2024 and ending December 31, 2025, the monthly, marginal interest rate that the depository will pay on the City's automated sweep investment accounts expressed as the number of basis points above (+) or below (-) the discount rate paid by the United States Treasury on its 28 day Treasury Bill as determined by the Treasury auction conducted in the first week of the applicable month.*
- 2. Disclosure of all charges for depository/banking services currently being utilized by the City of Biloxi, including monthly maintenance, check charges, deposit and per deposit item charges, charges for returned items, charges for on-line (Internet) banking services, charges of ACH transfer origination, charges for direct deposit of employee pay. Include fees for City accounts containing grant proceeds.*
- 3. A brief description of the system hardware required of the customer for utilization of banks on-line (Internet) banking software.*
- 4. Certification that the financial institution will comply with Section 27-105-5, Mississippi Code of 1972, amended, regarding the type and amount of collateral to be pledged as security for municipal deposits in excess of Federal Deposit Insurance Corporation Coverage;*
- 5. Certification that the financial institution meets the requirements of Section 27-105-353, Mississippi Code of 1972, as amended, being certified by the State Treasurer as meeting the capital ratio requirements specified in Section 27-105-5 or 27-105-6, Mississippi Code of 1972, amended.*
- 6. It is our intent, following selection of our primary municipal depository agent that we may choose other financial institutions to participate in a financial asset sharing arrangement.*

*Proposals may be mailed to:*  
CITY OF BILOXI  
OFFICE OF THE MUNICIPAL CLERK  
P. O. BOX 429  
BILOXI, MS 39533

*Proposals may be delivered to:*  
CITY OF BILOXI  
MUNICIPAL CLERK  
140 LAMEUSE STREET  
BILOXI, MS 39530