



## Poplarville School District | Finance Department

Joanna Maddox | Chief Financial Officer

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April 8, 2024

Dear Business Official:

**Sealed bid proposals for Fiscal Years 2025-2027 Depository** will be received in the Office of the Superintendent of Education of the Poplarville School District located at 302 South Julia Street, Poplarville, Mississippi 39470 up to and not later than 11:30 a.m. on Monday, May 6, 2024. All acceptable bids will be publicly opened and read in the boardroom located in the Poplarville School District Office of the Superintendent of Education. **Bids must be marked “Bid 25-27 Depository Services May 6, 2024” on the exterior of the sealed envelope.** The Board of Trustees reserves the right to reject any and/or all bids submitted and to return any and/or all merchandise deemed inferior in quality or quantity from that specified. **Bid quotes must be firm July 1, 2024 through June 30, 2027, and cannot be withdrawn during that period.** The Poplarville School District does not discriminate on the basis of Sex, Race, Religion, Color, National Origin, Age or Handicap.

Sincerely,

Jonathan Will  
Superintendent



INSTRUCTION TO BIDDERS  
SCHOOL DISTRICT DEPOSITORIES FOR THREE (3) FISCAL YEARS  
(JULY 1, 2024 THROUGH JUNE 30, 2027)  
POPLARVILLE SPECIAL MUNICIPAL SEPARATE SCHOOL DISTRICT  
POPLARVILLE, MS

BID # 25-27 Depository Services

OPENING DATE: May 6, 2024

TIME: 11:30 a.m.

1. INTRODUCTION.

Pursuant to existing provisions of Sections 27-105-315 and 37-7-333, Mississippi Code Ann. (1972), it is the intention of the School Board of Poplarville Special Municipal Separate School District to select a Depository or Depositories to assist with the banking functions for all funds of the District for a three (3) year period commencing not later than July 1, 2024 and ending not later than June 30, 2027.

The legal provisions providing for the naming of a Depository or Depositories of the District are set forth in Section 37-7-333, Mississippi Code Ann. (1972).

2. PREPARATION OF BIDS:

- (A) All information requested of the bidder should be entered in the appropriate space on the bid form. Failure to do so may disqualify your offer.
- (B) All information should be entered in ink or typewritten. The person(s) signing the bid form should initial corrections in ink.
- (C) Corrections and/or modifications received after the closing date and time specified will not be accepted.
- (D) All bids should be signed by an authorized officer or employee of the company.



(E) Bids must be submitted by the opening date and prior to the time specified to be considered. No late bids, faxed, or telephone bids will be accepted. Bid opening will be held in the boardroom of the administrative offices at 302 South Julia Street Poplarville, MS 39470.

(F) Submit bids in a sealed envelope with the following information listed on the outside of the envelope

1. Bid 25-27

Depository Services

3. ACCOUNT INFORMATION:

A listing of all accounts of the Poplarville Special Municipal Separate School District, along with any information about number of checks cleared, number of deposits, average balance, and other information will be provided upon request.

4. EVALUATION PROCESS:

The Chief Financial Officer of the Poplarville School District will evaluate all bids. The School Board will designate the Depository or Depositories at the first regular meeting following the bid opening.

The criteria that will be used to make the selection include, but is not limited to, the following, not necessarily in the order listed:

- (A) Cost of services
- (B) Rates offered on accounts
- (C) Branch locations
- (D) Financial strength of institution
- (E) Any other additional services offered

5. ADDITIONAL INFORMATION AND RESERVATIONS:

(A) The District reserves the right to request, after bids are opened, any additional information regarding the bid which will help in determining the successful bidder.

(B) The School Board reserves the right: (1) to award bids received on the basis of individual accounts, groups of accounts, or on all accounts of the District; (2) to reject any or all bids, or any part thereof; (3) to waive any and all formalities; and (4) to accept the bid or bids that is the most bid responsive and responsible bid(s) in the best interest of the District. The decision of the School Board should be final.



(C) Bids cannot be withdrawn for a period of thirty (30) days after the bid opening date. Once accepted by the Board, no bids may be withdrawn.

Information can be found at <https://bit.ly/PSD-Depository25-27>. For additional information or clarification needs, contact Joanna Maddox, Chief Financial Officer at (601) 795-8477 or email at [joanna.maddox@poplarvilleschools.org](mailto:joanna.maddox@poplarvilleschools.org).



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SCHOOL DISTRICT DEPOSITORIES FOR THREE (3) FISCAL YEARS

(JULY 1, 2024 THROUGH JUNE 30, 2027)

BID FORM

POPLARVILLE SPECIAL MUNICIPAL SEPARATE SCHOOL DISTRICT

POPLARVILLE, MS

BID # 25-27 Depository Services

OPENING DATE: May 6, 2024

TIME: 11:30 a.m.

Bidders should certify compliance with all applicable Mississippi Code sections for Depositories of Funds of Local Governments as provided by Sections 27-105315 and 37-7-333, Mississippi Code Ann (1972).

Any financial institution not meeting the primary capital to total assets ratio of five and one-half percent (5 1/2%) or more as certified by the State Treasurer and whose accounts are insured by the Federal Deposit Insurance Corporation (FDIC) may receive funds in an amount not exceeding the amount which is insured by such insurance corporation and may qualify as a depository to the extent of such insurance.

1. \_\_\_\_\_ (Name of Bank) is insured by the Federal Deposit Insurance Corporation.
2. \_\_\_\_\_ (Name of Bank) has met the primary capital to assets ratio of five and one-half percent (5 1/2%) or more as of June 30, 2024 and has received certification of such from the State Treasurer.
3. \_\_\_\_\_ (Name of Bank) agrees to remit to the State

Treasurer a report, detailing by entity and tax ID number, the average daily account balances for district funds. The depositories are also required to report detailed collateral information.

As a condition to acceptance of this bid, it is understood that failure on the part of the institution to deposit any additional security (as required herein) should forfeit its rights as a depository and all District funds in its hands should be immediately returned to the District.



4. \_\_\_\_\_ (Name of Bank) agrees to execute a Collateral Security Agreement and a Custodial Agreement with the District in the form recommended by the State Auditor of the State of Mississippi 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. All Collateral Security and Custodial Agreements will be executed prior to July 1, 2024. All current agreements in force must be re-executed prior to July 1, 2024.

5. \_\_\_\_\_ (Name of Bank) agrees to prepare monthly deposits of the District in order to insure adequate security is pledged and to provide the District with a list of securities pledged as of the end of each month or when requested by the District. Such list should contain the par and market values of the securities pledged.

6. \_\_\_\_\_ (Name of 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/cleared checks within five (5) working days of the statement closing date. In addition, the depository agrees to include all cashed/cleared checks in numerical order (or copies front and back) in the monthly statements.

7. \_\_\_\_\_ (Name of bank) agrees to allow the District to establish or maintain checking or savings 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 at no charge or minimum charge to the District:

	Provided at No Charge	Service Charge
Service:	(indicate yes or no)	(indicate fee/charge)
Stop Payments	_____	_____
Wire transfers (out)	_____	_____
Night depository services	_____	_____
Keys for night drop off	_____	_____
Deposit Slips Printed	_____	_____
Checks (except for Payroll and Accounts Payable Clearing)	_____	_____



	Provided at No Charge	Service Charge
Service:	(indicate yes or no)	(indicate fee/charge)
Re-deposited Items	_____	_____
Research / Statement Reproduction	_____	_____
Payroll Direct Deposit	_____	_____
Endorsement Stamps	_____	_____
Electronic Federal Tax Payment System	_____	_____
PC Software to allow Secure Access to District Account Information via Internet	_____	_____
Software to allow Check and Deposit Information via Internet	_____	_____

(Please attach any other additional services offered)

8. \_\_\_\_\_ (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 transfer of funds from the federal and state government, and same day credit on deposits made by the District prior to 2:00

9. \_\_\_\_\_ (Name of bank) agrees to adjust the fixed rate that is bid to the current rate should the current rate rise 1% or more above the fixed rate contained in this proposal. (The current rate of a 2-year treasury note should be used to measure this difference)

10. \_\_\_\_\_ (Name of bank) agrees to pay interest based on a fixed interest rate. Interest should be calculated on the average daily balance in the account. If another method is used, the bank should disclose the method.



The institution should disclose below their method of evaluating the interest rate and the frequency of this evaluation.

CURRENT RATES USING ABOVE CALCULATION METHOD

Interest Checking \_\_\_\_\_

Money Market \_\_\_\_\_

Interest should be earned on the average daily investable balance.

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

12. \_\_\_\_\_ (Name of bank) agrees to provide the requested information necessary for the completion of the annual audit at no charge to the District or its auditors.

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

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

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

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

**Authorized Signature(s):** \_\_\_\_\_

**Type or Print Name(s):** \_\_\_\_\_

**Title:** \_\_\_\_\_

**Date:** \_\_\_\_\_