

## **Banking Services-Depository Bid**

Depository Bids for 2023 and 2024 will be received by the City of Jackson, Mississippi on March 21, 2023 at 3:30 pm at City Hall, 219 South President Street. Please submit original and two (2) copies of sealed bids, marked "RFP#94629-032123 Depository Bid" to the following address prior to or on March 21, 2023 by 3:30pm.

City of Jackson, Mississippi  
Attention: Municipal Clerk  
219 South President Street  
Jackson, MS 39201

Depository bids must be submitted in compliance with Mississippi Code Section 27-105-315 and related Mississippi Code Sections 27-105-305 and 27-105-353.

Depository bid specifications may be received by contacting the City of Jackson, Mississippi as follows:

Department of Administration  
Attention: Felicia Young  
200 South President Street  
Jackson, MS 39201  
Telephone (601) 960-2005

Publish: February 23, 2023

**CITY OF JACKSON MISSISSIPPI**  
**DEPARTMENT OF ADMINISTRATION**  
**BANKING SERVICES-DEPOSITORY BID**

**RFP NO. 94629-032123**

**BANKING SERVICES-DEPOSITORY BID**

**BID OPENING DATE**

**03/21/2023 at 3:30 PM City Hall**

**Specification Information Contact:**

Felicia Young, Finance Manager, 601-960-2005  
Warren Hood Building  
200 South President Street  
Jackson, MS 39201

**Bid Submittal Due Date**

**03/21/2023 no later than 3:30 PM**

**MARKED ON OUTSIDE OF ENVELOPE RFP#94629-032123 DEPOSITORY BID**

**Submit**

Municipal Clerk Department  
219 South President Street  
Jackson, MS 39201

**CITY OF JACKSON, MISSISSIPPI  
BANKING SERVICES-DEPOSITORY BID SPECIFICATIONS  
2023-2024**

**The City of Jackson, Mississippi currently have the following bank accounts:**

- |   |   |
|---|---|
| <b>1. Revenue Fund</b>                    | <b>12. Grant Fund Account</b>                         |
| <b>2. Workers Compensation Petty Cash</b> | <b>13. Fire Fund</b>                                  |
| <b>3. State Tort Claims</b>               | <b>14. Planetarium Fund</b>                           |
| <b>4. Petty Cash-Travel</b>               | <b>15. State Bond Fewell Water Plant</b>              |
| <b>5. Accounts Payable</b>                | <b>16. State Bond Tougaloo Senior Center</b>          |
| <b>6. Payroll</b>                         | <b>17. State Bond Pete Brown Golf Course</b>          |
| <b>7. Water/Sewer &amp; Sanitation</b>    | <b>18. State Bond Livingston Park</b>                 |
| <b>8. Blight Elimination Program</b>      | <b>19. State Bond Lake Hico &amp; Northgate Parks</b> |
| <b>9. 1% Sales Tax Account</b>            |   |
| <b>10. Landmark TIF Bond Fund</b>         |   |
| <b>11. Lease Proceeds</b>                 |   |

**The Revenue Fund is the main account for the City. This account provides funding to the accounts payable and the payroll account. These accounts have zero balances.**

**The Workers Compensation Petty Cash Account is used to pay workers compensation claims for employees.**

**The State Tort Claims account records deposits received from the Trustee of the State Tort Claims Trust. The Trustee makes the deposits directly to the State Tort Claims checking account at the request of the City.**

**The Petty Cash Account is used primarily for travel expenses.**

**The Accounts Payable Account is used to pay all vendor invoices received by the City; payment options available to vendors are checks and ach transfers.**

**The Payroll Account is used to pay employees that work for the City.**

**The Water/Sewer & Sanitation Account records deposits received from utility billings.**

**The Blight Elimination Account-non-interest bearing, records funds received from The Department of Treasury, to assist in stabilizing neighborhoods.**

**The 1% Sales Tax Account will be used to pay capital improvement claims.**

**The Landmark TIF Bond Account is used to hold funds to be used to pay debt service due on the bond.**

**The Lease Proceeds account is used to hold lease purchase financing funds.**

**State Bond Funds Accounts; Grant, Fire, Planetarium, Fewell Water Plant, Tougaloo Senior Center, Pete Brown Golf Course, Livingston, Lake Hico & Northgate Parks- these funds are to be used for capital improvements.**

The City uses the services of a retail lockbox for 50,000 water customers monthly. Payment options for water customers are ach drafts, and online payments.

Online and counter electronic payment for services are being accepted by most departments providing services to citizens. Online and counter electronic payments will increase ach transactions in the revenue and water revenue accounts.

<b>Service</b>	<b>BID FORM 2023-2024</b>		
	<b>Annual Volume</b>	<b>Bid Per Unit</b>	<b>Annual Cost</b>
Checks Paid, Debit Items	7,030		
Items Deposited	44,935		
Number of Deposits	2,677		
ACH Received Credits	4,142		
ACH Received Debits	577		
Deposited Items Returned	245		
Wire Transfers - outgoing	64		
Wire Transfers - incoming	265		
Wire Transfers Notification-email	67		
Security Processing, Safekeeping Fee	-		
Serial Deposit Ticket Orders Fee per 400	2,400		
ACH Maintenance Fee	224		
Lockbox Items Processed	101,808		
Lockbox Un-Matched/Non-Check	4,771		
Lockbox Maintenance Fee	12		
ACH Notice of Change Debit/Credit	111		
ACH Filter Block	12		
Online Banking Base Fee	12		
Online Banking Additional Accounts	230		
Online Banking Wire Transfer Fee	64		
Online Banking Stop Payment Fee	30		

<b>Online Banking Security Fee</b>	<b>12</b>
<b>Tax Payment Service Fee</b>	<b>12</b>
<b>Currency/Coin Deposited per \$100</b>	<b>5,814,123</b>
<b>CD ROM Per Debit/ARP Partial Per Item</b>	<b>13,052</b>
<b>CD ROM Maintenance Fee</b>	<b>12</b>
<b>CD ROM Additional Accounts</b>	<b>12</b>
<b>ARP Partial Fee/Additional Acct</b>	<b>24</b>
<b>ACH Return Items</b>	<b>684</b>
<b>EDI Translation Items/Fee</b>	<b>12</b>
<b>Zero Balance Master/Sub Accounts</b>	<b>36</b>
<b>ACH Direct Send Debits/Credits &amp; Transmit</b>	<b>45,113</b>
<b>ACH Direct Send Per File Transmit</b>	<b>251</b>
<b>Positive Pay Primary</b>	<b>24</b>
<b>Positive Pay Additional Account</b>	<b>12</b>
<b>Positive Pay Paid Exception Items</b>	<b>175</b>
<b>ACH Same Day</b>	<b>12</b>
<b>Secure Browser/token fee</b>	<b>108</b>
<b>BAI File Download, Reporting, and Previous Day</b>	<b>96</b>
<b>Assessment Fee Per \$1000</b>	<b>1,794,344</b>
	<b>TOTAL ANNUAL COST _____</b>

**INTEREST RATE BID \_\_\_\_\_ Fixed    Variable \_\_\_\_\_**

**\*Evaluating of bids received and in calculating total bank charges annually, the City will apply the bank bid rate for interest to an average of \$90,000,000 in collected balances for city accounts.**

## NOTES TO BID FORM

- \* Include other bank fees not listed above on a separate sheet.**
- \* Provide a brief summary of the bank's lockbox system to include location of lockbox processor, interface to city's system for downloading of payments received, and frequency of lockbox pickup from post office.**
- \* Proposals shall include any one-time setup costs for establishment of City Accounts. One time set up costs are to be identified separately.**
- \*Conversion costs will be considered by the city-evaluating depository proposals.**