JACKSON PUBLIC SCHOOL DISTRICT

Bid Title Page and General Information

Jackson Public School District
662 South President Street
Jackson, MS 39201

Bid Name: RFP 2025-02

Title: Jackson Public School District Bank Depository

Issue Date: Thursday, December 26, 2024

Submission Deadline: Friday, January 31, 2025

Time: 10:00 a.m. (Central Standard Time)

General Information:

Please review all the instructions carefully. The final RFP awardee(s) list and tabulation sheet will be available after Board Approval. It can be accessed at www.jackson.k12.ms.us. Double-click on Departments and select Business Services. Open the Purchasing page. Select Purchasing Approved Bids/RFPs. Contact the Purchasing Office at 601-973-8582 for assistance.

Questions regarding proposal specification will be addressed to the Procurement and Purchasing Department at 601-973-8582.

The Board of Trustees of the Jackson Public School District (hereafter referred to as "JPSD") is soliciting sealed, written formal Requests for Proposals (RFP) from qualified vendors (hereafter referred to as "Vendor") for the purchase of furniture, equipment, supplies, materials, labor or services as outlined in the following specifications. Sealed RFP shall be received by JPSD, in the Business Office of the Jackson Public Schools, 662 South President Street, Jackson, Mississippi, until the time specified on the RFP Opening Schedule (front page of the formal RFP document), at which time all RFP shall be publicly opened and read aloud. Neither dating of the RFP form nor placing the RFP in the mail by this date shall meet legal requirements; the formal RFP document must be **received in the Business Office** of the Jackson Public School District on or before the date and time stated.

JPSD reserves the right to reject any and all RFPs received and to waive any and all informalities. Vendors are encouraged to very carefully read all sections of this RFP document prior to submitting an RFP proposal. Any agreement generated due to an award, may be terminated by the District without cause upon one week's prior notice to vendor.

It is the basic philosophy of JPSD to extend to all responsible Vendors equal consideration and the assurance of unbiased judgment in determining whether their product or service meets specifications and the educational needs of the school district. JPSD shall fairly evaluate all formal RFP proposals submitted and base all decisions on the "lowest and best" RFP concept, purchasing only those products and/or services which meet the specifications as written. All decisions rendered shall strive to achieve the greatest value from every tax dollar expended. JPSD shall make no discrimination based on race, color, creed, religion, or national origin, in either the product evaluation process or in transacting business with Vendors or Vendor representatives.

The advertising and publishing of this RFP has met all legal requirements (Mississippi Code of 1972, Annotated, §31-7-13), hence the requirement to offer public notice of the intent of JPSD to solicit RFPs via this RFP document has been satisfied.

This document is to serve as an invitation to all qualified vendors to extend to JPSD, an offer, for the sale of all products and/or services specified herein. It is the purpose of this RFP document to clearly define "open" and "competitive" product or service rfp specifications. All items on this RFP are to be as specified or JPSD approved equal.

Addendum: Vendor shall acknowledge the receipt of all addendums which were issued during the course of this RFP. If specified in the text of the addendum, in addition to acknowledging receipt of the addenda below, the addenda may require additional information required for the RFP (e.g., pricing), in which case the Add RFP Addendum shall not only be acknowledged below but shall be completed and attached to the RFP at the time the RFP proposal is submitted. Receipt of the following Addendum issued during the course of this formal RFP is hereby acknowledged:

It is acknowledged that this RFP proposal consists of the following sections: **PROPOSAL FORM**, **INSTRUCTIONS AND CONDITIONS**, **SPECIFICATIONS** and any **ADDENDUM** (if applicable**). The Addendum chart is located on page 06.**

Page (12): This is required on all submitted proposals whether mailed, hand delivery or electronically Uploaded. The submitted proposal must be signed by an authorized official to bind the offeror to the proposed provisions.

All the other required forms to include in the proposal are listed after Page (6).

Proposals received after the due date and time will NOT be considered. Incomplete proposals will not be accepted in the evaluation process and will not be returned for revisions. No faxed or emailed copies will be accepted.

Handwritten documents will not be accepted.

Submissions must be submitted electronically online through Central Bidding, mailed, or hand delivered.

PLEASE SUBMIT RFP DOCUMENTS IN THE ORIGINAL FORMAT ALONG WITH OTHER SUPPORTING DOCUMENTS ATTACHED TO THE PROPOSAL AND UPLOADED TO www.centralbidding.com. For any questions concerning the process, or how to register, please contact Central Bidding at 225-810-4814**.**

In order for this proposal to be accepted for evaluation, all information must be completed, and all instructions must be followed.

NOTICE AND INSTRUCTION TO BIDDERS

Jackson Public School District Depository for <u>One Year, Two Years or Three Years</u>

One Year: July 01, 2025, ending on June 30, 2026.

Two Years: July 01, 2025, ending on June 30, 2027

Three Years: July 01, 2025, ending on June 30, 2028

SUBMISSION OPENING DATE AND TIME**: Friday, January 31, 2024**

LOCATION: Jackson Public School District
Office of Finance and Operations: Purchasing
662 S. President Street
Jackson, MS 39201

For information regarding the bidding process or submissions

Jackson Public School District
Office of Finance and Operations: Business Services Procurement and Purchasing Department
Michele Mays
Telephone: 601-973-8582
E-mail: mmays@jackson.k12.ms.us

For information regarding the specifications listed

Mrs. Margaret Purnell, Executive Director of Finance and Operations
Telephone Number 601-973-8517
E-mail: mpurnell@jackson.k12.ms.us

Mr. Earl Burke, Chief Operations Officer
Telephone: (601) 960-8801
E-mail: eburke@jackson.k12.ms.us

INTRODUCTION:

Notice is with this given to all qualified financial institutions according to existing provisions of Sections 27-105-315, 27-105-305, 27-105-5, and 37-7-333, Mississippi Code Ann. (1972), it is the intention of the Board of Trustees of the Jackson Public School District (JPSD) to select one or more depositories to assist with the banking functions

for funds of the Jackson Public School District for a three (3) year period commencing not later than July 1, 2024, and ending June 30, 2027, and until new arrangements shall be made according to law.

The legal provisions for naming the Jackson Public School District depositories are outlined in Section 37-7-333, Mississippi Code Ann. (1972), and related statutes.

PREPARATION OF PROPOSALS:

1. Proposals (1) Original and (1) Copy must be sealed and submitted as specified above.
2. Sealed proposals shall be delivered to the above address any time before but by 10:00 a.m. on Friday, January 31, 2025.
3. All responder information must be entered in the appropriate space on the proposal form. Failure to do so may disqualify your offer.
4. All information shall be entered in ink or typewritten. Corrections will be initiated in ink by the person(s) signing the bid.
5. Corrections or modifications shall not be accepted after the specified closing time.
6. An authorized officer or Bidder employee shall sign all applicable proposal documents.
7. To be considered "on time," bids must be submitted by the opening date and before the time specified. No late bid submissions will be accepted.
8. Proposals must be submitted in a sealed envelope with the following information written or typed on its face:
    a. Bid Name: RFP 2025-02
    b. Title: Jackson Public School District Bank Depository
    c. Submission Deadline: Friday, January 31, 2025
    d. Time: 10:00 a.m. (Central Standard Time)

ACCOUNT INFORMATION:

JPS Account information will be provided upon request.

EVALUATION PROCESS:

The Chief Operations Officer (COO) or designee will evaluate all proposals submitted. After the bid opening, the COO will recommend one or more depositories for the Board of Trustees' approval at the most appropriate regular school board meeting.

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

1. Type of third-party institution holding collateral.
2. The financial strength of the institution.
3. Interest Rates offered on accounts.
4. Branch locations. Proposals should include a listing of all branches in Jackson (Proposal Document Form Item #3) and information detailing any negative remarks about the institution's Community Reinvestment Act status over the past five (5) years.
5. Automated Clearing House (ACH) Service** via the Internet for online banking, Federal/State Tax Payments, and Payroll Direct Deposit.

6. Services that are offered at no cost to the JPSD.
7. Other investment opportunities are available to the JPSD through the bank.
8. And any additional services offered.

**The JPSD requires full service provided by ACH in the following areas (but not limited to) the following: viewing of all JPSD deposits, inter-fund transfer capability, 24-hour account balance viewing, stop payments issued online, canceled check viewing with endorsements, federal/state tax deposits, payroll, and accounts payable direct deposits.

ADDITIONAL INFORMATION AND RESERVATIONS:

JPS reserves the right to request additional information regarding the bid after bids are opened, which will help determine the successful Bidder.

JPS RESERVES THE RIGHT:

1. To award based on individual accounts, groups of accounts, or all Jackson Public School District accounts.
2. To reject any or all bids or any part thereof.
3. To waive any or all irregularities and formalities.
4. To designate one or more banks submitting bids as depositories and to deposit JPSD funds with any depository from time to time during the fiscal year according to the best interests of the Jackson Public School District, including but not limited to interest rate, cost, services offered and convenience to the Jackson Public School District.
5. Accept the bid that is the most responsive and responsible in the best interest of the Jackson Public School District.

Proposals cannot be withdrawn thirty (30) days after the bid opening date.

No bid proposals may be withdrawn once accepted by the JPS Board of Trustees.

JPS reserves the right to deposit any surplus funds, including bond funds and any surplus operating funds, with any bank qualified as a depository for state funds or as otherwise allowed by law.

The decision of the JPSD Board of Trustees shall be final.

Acknowledgment of Addendum(s)

Addendum Number		Date	
Addendum Number		Date	
Addendum Number		Date	
Addendum Number		Date	

DEPOSITORY PROPOSAL FORM

Jackson Public School District Depository for <u>One Year, Two Years or Three Years</u>

One Year: July 01, 2025, ending on June 30, 2026.

Two Years: July 01, 2025, ending on June 30, 2027

Three Years: July 01, 2025, ending on June 30, 2028

SUBMISSION OPENING DATE AND TIME: Friday, January 31, 2025.

LOCATION: Jackson Public School District
Office of Finance and Operations: Purchasing
662 S. President Street
Jackson, MS 39201

For information regarding the bidding process or submissions

Jackson Public School District
Office of Finance and Operations: Business Services Procurement and Purchasing Department
Michele Mays
Telephone: 601-973-8582
E-mail: mmays@jackson.k12.ms.us

For information regarding the specifications listed

Mrs. Margaret Purnell, Executive Director of Finance and Operations
Telephone Number 601-973-8517
E-mail: mpurnell@jackson.k12.ms.us

Mr. Earl Burke, Chief Operations Officer
Telephone: (601) 960-8801
E-mail: eburke@jackson.k12.ms.us

FINANCIAL INSTITUTION INFORMATION

Financial Institution:	
Address:	
City, State, Zip Code:	
Telephone Number:	
Fax Number:	
E-mail Address:	

TO THE BOARD OF TRUSTEES OF THE JACKSON PUBLIC SCHOOL DISTRICT:

We, the Bidder, acknowledge and submit the following bid proposal for serving as the depository for the Jackson Public School District for the period beginning July 01, 2025, and ending June 30, 2028, and until new arrangements shall be made according to law. We have read all the items in this form and initialed each to indicate our acceptance.

Below are the volume and balances that Jackson Public School currently has. The information is based on (1) months of services.

MONTHLY ACTIVITY	VOLUME
Number of Bank Accounts	**99**
Average Daily Book Balance	**$85,229,018.00**
Checks Paid (monthly)	**574**
Items Deposited (monthly)	**908**
Electronic Credits	**474**
Number of Deposits	**864**
ACH Returns	**12**
ACH Items	**4254**
Print and E Statements	**54**

The Bidder offers to pay the Jackson Public School District interest on all checking and money market accounts based on either of the following options to be selected by the JPSD:

Fixed Rate: The Bidder agrees to pay interest to the Jackson Public School District each month on the average daily investable balance of each checking and money market account based on a fixed, guaranteed annualized interest rate. Jackson Public Schools will require a fixed-rate percentage to be provided for the duration specified below.

Account Type	Year 1 Interest Rate %	Year 2 Interest Rate %	Year 3 Interest Rate %
Checking			
Money Market			

Yes or No	Action Items
	Other than checking and money market accounts, the interest rate on any investments made with the depository will be subject to negotiation between the Bidder and the Jackson Public School District when such investment is made.
	The Bidder agrees to, if requested, offer advice on cash management and investment strategies necessary to utilize the Jackson Public School District's assets properly.
	The Bidder agrees to provide the information necessary to complete the annual audit at no charge to the Jackson Public School District or its auditors.
	The Bidder certifies its current and ongoing compliance with all applicable Mississippi Code sections for Depositories of Funds of Local Governments as provided by Sections 27-105-315, 27-105-305, 27-105-5, and 37-7-333, Mississippi Code Ann. (1972). The Bidder will provide JPS with additional written assurances or evidence of its compliance upon request.
	The Bidding financial institution is thoroughly familiar with Sections 27-105-305, 27-105-315, and 27-105-5, Mississippi Code of 1972, and agrees to abide by the provisions thereof.
	The Bidder is insured by the Federal Deposit Insurance Corporation, the Federal Savings and Loan Insurance Corporation, or any successors to such insurance corporations.
	The Bidder 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 from the State Treasurer.
	The Bidder has ten (10) or more offices throughout the City of Jackson, Mississippi, reasonably close to JPS schools/locations.

	The Bidder is a qualified public funds depository approved by the State Treasurer 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. The Bidder agrees to remit a report detailing by entity and tax ID number to the State Treasurer and the average daily account balances for JPSD funds. The average daily balances are to be calculated at the end of the month or as otherwise required by the Mississippi State Treasurer or Mississippi State law. Bidder will comply with all legal deposit collateralization requirements, including either (check as appropriate): _____ Pledged securities will be in place for 105% of the average daily balances after appropriate allowances for FDIC (Federal Deposit Insurance Corporation) coverage., or _____The Bidder satisfies the requirements of Section 27-105-5 (2) and 27-105-6, Mississippi Code Ann. (1972) and will meet its security obligation under the 52 ½% collateralization requirement of Section 27-105-5. The depositories are also required to report detailed collateral information. FDIC coverage will be allowed as provided by law. Suppose at any time the securities deposited with the Mississippi State Treasurer should depreciate or be deemed insufficient by the Mississippi State Treasurer. In that case, the undersigned financial institution agrees that upon demand by the Mississippi State Treasurer, it shall deposit additional securities (as required herein) with the Mississippi State Treasurer to ensure sufficient securities on deposit. As a condition to the acceptance of this bid, it is understood that failure on the part of the institution to deposit any additional security (as required herein) shall forfeit its rights as a depository, and all JPS funds in its hands shall be immediately returned to the JPSD.
	The Bidder agrees to execute a Collateral Security Agreement and a Custodial Agreement with the JPSD in the form recommended by the State Auditor of the State of Mississippi and the Mississippi Bankers Association to comply with Section 1823(e) of FIRREA as necessary to ensure that the JPSD will possess a preferred claim to pledged securities in the event of default by the depository bank. All Collateral Security and Custodial Agreements will be executed before July 1, 2024. All current Agreements in force must be re-executed before July 1, 2024.
	The Bidder agrees to allow for collateralization under the Treasurer of the State of Mississippi Collateral Pool Program.
	The Bidder 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) working days of the statement closing date.
	The Bidding financial institution agrees and understands that if this bid is accepted, this Bid Proposal Form shall be and constitute a part of the depository agreement between the undersigned and the Jackson Public School District.
	In addition, the Bidder agrees to provide the following services at no charge or a minimum charge to the Jackson Public School District:
	The bidder agrees to offer Positive pay to include such services as payment of matching checks by check number, vendor name and check amount, exception reports, return instructions, and holdover

	exceptions. Describe the procedure and timeline for paying or returning exception items and default disposition if a decision response is not received. Please insert documents to support this matter	
	The Bidder agrees to provide ledger credit on the same day as deposits occur (holidays and weekends excepted, same-day credit on a wire transfer of funds from the federal and state government, and same-day credit on deposits made by the JPSD before 2:00 p.m.	
Yes or No	**Required Response Items**	**Direct Fee Amount, Service Charge, or %**
	The Bidder agrees and understands that if this bid is accepted, this Bid Proposal shall be and constitutes a part of the depository agreement between the Bidder and the Jackson Public School District.	
	Keys for Night Depository Drop	
	Pre-printed Deposit slips (2-part, NCR)	
	Checks, except for payroll and accounts payable clearing. (3 to page)	
	Re-deposit items @ least once	
	Research/Statement Reproduction	
	Federal/State Tax Payments	
	Online Banking	
	Payroll Direct Deposit	
	Stop Payment	
	24-Hour Balance Viewing	
	Interfund Transfers	
	Cancel Check Viewing & Endorsement	
Yes or No	**Required Response Items**	**Direct Fee Amount, Service Charge, or %**
	CD of Cancelled Payroll and Accounts Payable Checks	
	Banking software for bank-to-bank and book-to-book transfers	
	Sweep accounts	
	Electronic transactions – detail fees if any	
	Purchasing card program	
	Reconciliation software	
	Imaged checks	

	Imaged deposits	
	Overdraft fees	
	Remote deposit services	
Yes or No	**Required Response Items**	**Direct Fee Amount, Service Charge, or %**
	Any other fees – PLEASE LIST	
	ACH Alert (Fraud Alert)	
	Maintenance Fee	
	Checks Paid and Debit Items	
	Items Deposited	
	Electronic Credits	
	Uncollected Funds	
	Deposits	
	Deposit Items Returned	
	Automated Clearing House (ACH) ** internet capabilities related to (but not limited to):	
	Currency Straps Sold	
	Currency/Coin Deposited per $100	
	Check Cashing Fee	
	ACH Returns	
	Positive Pay	

By my signature below, I represent that I am authorized to and do bind the offeror to the provisions of the attached proposal. The undersigned offers and agrees to fulfil the specified provisions outlined in the Request for Proposals. Furthermore, the undersigned fully understands and assures compliance with the Conditions of Solicitation and Standard Terms and Conditions contained in the RFP (Request for Proposals). The undersigned is fully aware of the evaluation criteria for approval in Vendor selection. I further certify respondent is in good standing and capable of providing the products/services included in the proposal submitted in response to the RFP.

Authorizer Signature: _____

Type or Print Name: _____

Title of Person Signing: _____

Date of Signature: _____

End of Proposal