

**COAST TRANSIT AUTHORITY
REQUEST FOR PROPOSAL
FOR BANKING SERVICES**

INTRODUCTION

Coast Transit Authority (CTA), a municipal utility, is requesting proposals from financial institutions for the privilege of serving as a depository for its funds or any part thereof. The banking services contract will be awarded on March 20, 2025, with services beginning April 1, 2025, and extending through March 31, 2027. Through this contract, CTA intends to minimize banking costs, improve operational efficiency, and maximize investment capabilities. This RFP specifies required bank qualifications, services, submission instructions, and contract award provisions.

QUESTIONS AND INQUIRIES

Questions, objections, or comments concerning this RFP must be submitted via email, personal delivery, or registered mail and will be considered as received only upon actual receipt. All inquiries must be received no later than **March 10, 2025**, and should be addressed to:

Coast Transit Authority
Ashley Seymour
Director of Administration/Finance
333 DeBuys Rd
Gulfport, MS 39507
Phone: 228-896-8080 ext. 204
Email: aseymour@coasttransit.com

TIMELINE

- **Release of RFP:** February 24, 2025
 - **Inquiry Deadline:** March 10, 2025
 - **Proposal Submission Deadline:** March 14, 2025
 - **Contract Award Date:** March 20, 2025
 - **Contract Start Date:** April 1, 2025
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BACKGROUND ON CTA

Coast Transit Authority (CTA) is a public (municipal) utility that provides transportation services to the three coastal counties. As of the most recent audited financials:

- Cash on hand: **\$2,000,000 as of January 31, 2025**
- Total annual budget: **\$11,000,000**
- CTA currently maintains three (3) accounts and processes approximately:
 - 60-65 regular deposits monthly (total in all accounts)
 - 25-30 ACH credits per month

- 75-80 checks paid monthly.
 - 55-60 ACH debits per month
 - Weekly armored service deposits from two (2) different locations
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PROPOSAL INSTRUCTIONS AND QUALIFICATIONS

MINIMUM QUALIFICATIONS

- Financial Institutions must be authorized to do business in Mississippi.
- Must have a full-service branch located within Harrison County, with additional branches in Hancock and Jackson Counties.
- Must be a federally and/or state-chartered commercial bank insured by the FDIC.
- Must be compliant with MS Code **27-105** and all relevant Federal, State, and Local Laws.

REQUIRED FINANCIAL INSTITUTION INFORMATION

All Financial Institutions must provide as part of the proposal:

- Financial Institutions Name
- Domicile
- Years in Service on the Gulf Coast
- Total Assets and include Audited Financial Statement for most recent year (with an unqualified opinion from a certified public accountant)
- Primary Capital to Total Assets Ratio as certified by the Treasurer of the State of MS
- Securities to be provided as security of funds on deposit in accordance to the MS Code Ann. 27-105
- Statement regarding any recent or foreseen merger or acquisition
- Rating information from recognized bank rating agency (Veribanc, Highline, etc.)
- Proof of current standing as eligible public depository
- Community Reinvestment Act (CRA) Rating
- Bank Locations (Main office, branch nearest our location – 333 DeBuys Rd Gulfport, list at least one (1) branch in each of the other two (2) coastal counties)
- Number of Locations in each of the three (3) coastal counties
- Description of the Bank's disaster recovery plan (back-up sites and system back-ups)

PROPOSAL SUBMISSION REQUIREMENTS

Proposals must be submitted in **three (3) copies** and one (1) digital copy by **March 14, 2025** to:

Coast Transit Authority
Attention: Ashley Seymour
Director of Administration and Finance
333 DeBuys Road
Gulfport, MS 39507

- Proposals must be in a sealed package labeled "**Request for Proposal - Banking Services**", with the proposer's name and address clearly marked.
 - Late submissions will **not** be accepted.
 - CTA will review and evaluate all proposals based on service capabilities, fees, earnings options, and other criteria outlined in the RFP.
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REQUIRED BANKING SERVICES

The selected financial institution must provide the following services:

1. ACCOUNT MANAGEMENT & ONLINE BANKING

- Online access to real-time balance reporting, check detail, and ACH transactions.
- Ability to initiate account transfers and stop payments online.
- Monthly statements with check images (sorted numerically)
 - When are reports available and how are they made available?
 - How long are report images maintained online?
 - What is the bank's dispute resolution process?
 - Is software installation required for online banking services?
 - Please provide a detailed description of online services and all capabilities, including the ability to provide basic services such as daily balance reporting, check detail and images, ACH information, transfers between accounts, stop payment orders, etc. *List all applicable fees.*

2. FUNDS AVAILABILITY & DEPOSITS

- Must follow the Federal Reserve Bank availability schedule.
- Immediate credit for U.S. obligation security maturities, on-us checks, and incoming wires.
- Ability to accommodate large volumes of coin deposits via armored car service.
 - The bank should specify in their proposal their deposit requirements and commercial and retail deposit locations, including night deposit services and procedures. *List all applicable fees.*

3. AUTOMATED CLEARING HOUSE (ACH) SERVICES

- Secure ACH origination and reception services
- Notification process and security features for ACH transactions

4. PAYROLL DIRECT DEPOSIT

- Secure processing of biweekly payroll via NACHA files
- Two-step authorization for payroll entries and approvals
- Notifications for returned transactions.
 - Describe the process for Direct Deposit with your institution.
 - Cut off time for processing.
 - Required file type.
 - Additional software required (if needed)
 - Security features
 - Notifications available
 - Process/notifications for any returned payments.

5. COLLECTION & DEPOSIT SERVICES

- Armored car services for weekly cash deposits
- Policies on strapped currency, bagged coin, and discrepancies

6. PAYMENT CARD SERVICES

- Merchant services for credit/debit card processing
- Breakdown of all fees and charges
- PCI compliance and fraud protection measures
 - CTA currently has two locations that except debit/credit cards. One (1) location is a portable handheld credit/debit card machine at our main office location in Gulfport, MS. The other is located at our parking garage in Gulfport, MS - our current bank serves as the processor for this location and there is a 3rd party gateway involved as well.

7. PURCHASING CARD SERVICES

- Online card management and reporting
- Security features and fraud policies
- Rebate programs and virtual card options.

8. DISBURSEMENT SERVICES

- Policies on check cashing and stop payments.

9. COLLATERAL & SECURITIES

- Compliance with MS Code **27-105-5** regarding collateral for deposits
- Annual reporting of security pledges

10. ACCOUNT REPRESENTATION

- Dedicated account executive and backup representative for CTA
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EVALUATION CRITERIA

Proposals will be evaluated on:

1. **Financial Stability:** Audited financials and compliance with banking regulations
 2. **Service Capabilities:** Ability to meet CTA's banking needs.
 3. **Cost & Fee Structure:** Reasonableness of fees for required services.
 4. **Technology & Security:** Online banking functionality and fraud prevention
 5. **Customer Service & Responsiveness:** Dedicated account management
 6. **Community Involvement:** Commitment to economic development
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TERMS & CONDITIONS

- The contract will be for **two (2) years**, with an option to renew for up to **two additional one-year terms**.
 - Either party may terminate with **90 days' written notice**.
 - All services provided must comply with **Federal, State, and Local laws**.
 - CTA reserves the right to **reject any or all proposals** if deemed necessary.
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ACKNOWLEDGMENT & CERTIFICATION

Financial Institution Name: _____

Authorized Representative: _____

Title: _____

Signature: _____

Date: _____

For additional details, refer to **Attachment #1 – Federal Required Clauses** and **Attachment #2 – Fee Schedule** included in this RFP package.

ATTACHMENT #1

FEDERALLY REQUIRED CONTRACT CLAUSES (for Professional Services)

- **No Federal Government Obligation to Third Parties.**

CTA and Contractor acknowledge and agree that, notwithstanding any concurrence by the Federal Government in or approval of the solicitation or award of the underlying Contract, absent the express written consent by the Federal Government, the Federal Government is not a party to this Contract and shall not be subject to any obligations or liabilities to the Recipient, Contractor or any other party (whether or not a party to that contract) pertaining to any matter resulting from the underlying Contract. The Contractor agrees to include the above clause in each subcontract financed in whole or in part with Federal assistance provided by the FTA. It is further agreed that the clause shall not be modified, except to identify the subcontractor who will be subject to its provisions.

- **Program Fraud and False or Fraudulent Statements or Related Acts**

The Contractor acknowledges that the provisions of the Program Fraud Civil Remedies Act of 1986, as amended, 31 U.S.C. § 3801 *et seq.* and U.S. DOT regulations, "Program Fraud Civil Remedies," 49 C.F.R. part 31, apply to its actions pertaining to this Project. Upon execution of the underlying contract, the Contractor certifies or affirms the truthfulness and accuracy of any statement it has made, it makes, it may make, or causes to be made, pertaining to the underlying contract or the FTA assisted project for which this contract work is being performed. In addition to other penalties that may be applicable, the Contractor further acknowledges that if it makes, or causes to be made, a false, fictitious, or fraudulent claim, statement, submission, or certification, the Federal Government reserves the right to impose the penalties of the Program Fraud Civil Remedies Act of 1986 on the Contractor to the extent the Federal Government deems appropriate.

The Contractor also acknowledges that if it makes, or causes to be made, a false, fictitious, or fraudulent claim, statement, submission, or certification to the Federal Government under a contract connected with a project that is financed in whole or in part with Federal assistance originally awarded by FTA under the authority of 49 U.S.C. chapter 53, the Government reserves the right to impose the penalties of 18 U.S.C. § 1001 and 49 U.S.C. § 5323(l) on the Contractor, to the extent the Federal Government deems appropriate.

- **Access to Records and Reports**
 - a. **Record Retention.** The Contractor will retain, and will require its subcontractors of all tiers to retain, complete and readily accessible records related in whole or in part to the contract, including, but not limited to, data, documents, reports, statistics, sub-agreements,
 - b. **Retention Period.** The Contractor agrees to comply with the record retention requirements in accordance with 2 C.F.R. § 200.333. The Contractor shall maintain all books, records, accounts, and reports required under this Contract for a period of at not less than three (3) years after the date of termination or expiration of this Contract, except in the event of litigation or settlement of claims arising from the performance of this Contract, in which case records shall be maintained until the disposition of all such litigation, appeals, claims or exceptions related thereto.

- c. Access to Records. The Contractor agrees to provide sufficient access to FTA and its contractors to inspect and audit records and information related to performance of this contract as reasonably may be required.
- d. Access to the Sites of Performance. The Contractor agrees to permit FTA and its contractors access to the sites of performance under this contract as reasonably may be required.

- **Notice of Federal Regulations and Changes**

The Bidder's attention is called to the fact that this project is subject to a financial assistance contract between CTA and FTA. Federal laws, regulations, and directives may change and that the changed provisions will apply to the Project. The contractor shall at all times comply with all applicable Federal regulations, policies, procedures, and directives, including without limitation those listed directly or by reference in the FTA Master Agreement 2019, as they may be amended or promulgated from time to time during the term of this contract. Contractor's failure to so comply shall constitute a material breach of this contract.

- **Civil Rights and Equal Opportunity**

CTA is an Equal Opportunity Employer. As such, CTA agrees to comply with all applicable Federal civil rights laws and implementing regulations. Apart from inconsistent requirements imposed by Federal laws or regulations, CTA agrees to comply with the requirements of 49 U.S.C. § 5323(h) (3) by not using any Federal assistance awarded by FTA to support procurements using exclusionary or discriminatory specifications. Under this Agreement, the Contractor shall at all times comply with the following requirements and shall include these requirements in each subcontract entered into as part thereof.

1. **Nondiscrimination.** In accordance with Federal transit law at 49 U.S.C. § 5332, the Contractor agrees that it will not discriminate against any employee or applicant for employment because of race, color, religion, national origin, sex, disability, or age. In addition, the Contractor agrees to comply with applicable Federal implementing regulations and other implementing requirements FTA may issue.

2. **Race, Color, Religion, National Origin, Sex.** In accordance with Title VII of the Civil Rights Act, as amended, 42 U.S.C. § 2000e *et seq.*, and Federal transit laws at 49 U.S.C. § 5332, the Contractor agrees to comply with all applicable equal employment opportunity requirements of U.S. Department of Labor (U.S. DOL) regulations, "Office of Federal Contract Compliance Programs, Equal Employment Opportunity, Department of Labor," 41 C.F.R. chapter 60, and Executive Order No. 11246, "Equal Employment Opportunity in Federal Employment," September 24, 1965, 42 U.S.C. § 2000e note, as amended by any later Executive Order that amends or supersedes it, referenced in 42 U.S.C. § 2000e note. The Contractor agrees to take affirmative action to ensure that applicants are employed, and that employees are treated during employment, without regard to their race, color, religion, national origin, or sex (including sexual orientation and gender identity). Such actions shall include, but not be limited to, the following: employment, promotion, demotion or transfer, recruitment or recruitment advertising, layoff, or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. In addition, the Contractor agrees to comply with any implementing requirements FTA may issue.

3. **Age.** In accordance with the Age Discrimination in Employment Act, 29 U.S.C. §§ 621634, U.S. Equal Employment Opportunity Commission (U.S. EEOC) regulations, “Age Discrimination in Employment Act,” 29 C.F.R. part 1625, the Age Discrimination Act of 1975, as amended, 42 U.S.C. § 6101 *et seq.*, U.S. Health and Human Services regulations, “Nondiscrimination on the Basis of Age in Programs or Activities Receiving Federal Financial Assistance,” 45 C.F.R. part 90, and Federal transit law at 49 U.S.C. § 5332, the Contractor agrees to refrain from discrimination against present and prospective employees for reason of age. In addition, the Contractor agrees to comply with any implementing requirements FTA may issue.

4. **Disabilities.** In accordance with section 504 of the Rehabilitation Act of 1973, as amended, 29 U.S.C. § 794, the Americans with Disabilities Act of 1990, as amended, 42 U.S.C. § 12101 *et seq.*, the Architectural Barriers Act of 1968, as amended, 42 U.S.C. § 4151 *et seq.*, and Federal transit law at 49 U.S.C. § 5332, the Contractor agrees that it will not discriminate against individuals on the basis of disability. In addition, the Contractor agrees to comply with any implementing requirements FTA may issue.

- **Disadvantaged Business Enterprise**
 - a. **Contract Assurance.** The contractor shall not discriminate on the basis of race, color, national origin, or sex in the performance of this contract. The contractor shall carry out applicable requirements of 49 CFR 26 in the award and administration of DOT assisted contracts. Failure by the contractor to carry out these requirements is a material breach of this contract, which may result in termination of this contract or such other remedy as CTA deems appropriate.
 - b. **Prompt Payment.** The prime contractor agrees to pay each subcontractor (if any) under this prime contract for satisfactory performance of its contract no later than 30 days from the receipt of each payment the prime contractor receives from CTA. The prime contractor agrees further to return retainage payments to each subcontractor within 30 days after the subcontractor’s work is satisfactorily completed. Any delay or postponement of payment from the above referenced time frame may occur only for good cause following written approval of CTA. This clause applies to both DBE and non-DBE subcontractors. Prime contractors will include in their subcontracts, language use of appropriate alternative dispute resolution mechanisms to resolve payment disputes. Appropriate penalties will be enforced for failure to comply with the terms and conditions which CTA has set. Prime contractor will not be reimbursed for work performed by subcontractors unless and until the prime contractor ensures that the subcontractors are promptly paid for the work they have performed.
- **Incorporation of Federal Transit Administration (FTA) Terms**

The preceding provisions include, in part, certain Standard Terms and Conditions required by DOT, whether or not expressly set forth in the preceding contract provisions. All contractual provisions required by DOT, as set forth in FTA Circular 4220.1F, revised July 29, 2009, are hereby incorporated by reference. Anything to the contrary herein notwithstanding, all FTA mandated terms shall be deemed to control in the event of a conflict with other provisions contained in the Agreement. The Contractor shall not perform any act, fail to perform any act, or refuse to comply with any CTA requests which would cause CTA to be in violation of the FTA terms and conditions.

- **Energy Conservation**

The contractor agrees to comply with mandatory standards and policies relating to energy efficiency, which are contained in the state energy conservation plan issued in compliance with the Energy Policy and Conservation Act. In April 2013, HB 1266 was signed into law setting the mandatory energy code standard for commercial and state-owned buildings as ASHRAE 90.1.2010.
- **Termination for Convenience**

CTA may terminate this contract, in whole or in part, at any time by written notice to the Contractor when it is in CTA's best interest. The Contractor shall be paid its costs, including contract close-out costs, and profit on work performed up to the time of termination. The Contractor shall promptly submit its termination claim to CTA to be paid the Contractor. If the Contractor has any property in its possession belonging to CTA, the Contractor will account for the same and dispose of it in the manner CTA directs.
- **Termination for Default [Breach or Cause]**

If the Contractor does not deliver supplies in accordance with the contract delivery schedule, or if the contract is for services, the Contractor fails to perform in the manner called for in the contract, or if the Contractor fails to comply with any other provisions of the contract, CTA may terminate this contract for default. Termination shall be affected by serving a Notice of Termination on the Contractor setting forth the manner in which the Contractor is in default. The Contractor will be paid only the contract price for supplies delivered and accepted, or services performed in accordance with the manner of performance set forth in the contract.

If it is later determined by CTA that the Contractor had an excusable reason for not performing, such as a strike, fire, or flood, events which are not the fault of or are beyond the control of the Contractor, CTA, after setting up a new delivery of performance schedule, may allow the Contractor to continue work, or treat the termination as a Termination for Convenience.

ATTACHMENT #2

Service	Available (Y/N)	Charge (Y/N)	Fee (if Applicable)
Stop Payment			
Outgoing ACH			
Incoming ACH			
Deposits (per item)			
Checks (per item)			
Payroll Direct Deposit			
Account Transfers			
Online Services			
Returned checks fee			
Research/Statement Reproduction			
Armored Truck Delivery			
Bank Reconciliation w/ check images			
Employee Pay Cards			
Debit/Credit Card Services			

Current Interest Rates (Rates which Banks will apply for agreement period)

	Fixed	Variable
Money Market Accounts		
Savings		
Certificate of Deposit		
Checking		
Treasury		

CTA maintains a \$500,000 Reserve Account. What would be your recommendations for holding this reserve?

Please attach additional sheet(s) for additional information and/or additional services offered but not listed above.