



AGENDA REQUEST

TO: Mayor and City Council

FROM: Kim Hanna, CFO

DATE January 13, 2022

SUBJECT: IN THE MATTER OF RESOLUTION AUTHORIZING MAYOR AND CHIEF FINANCIAL OFFICER TO ENTER A DEPOSITORY AGREEMENT WITH BANCORPSOUTH SUBJECT TO RATIFICATION IN FINAL FORM

Request:

Pursuant to the State Treasurer's selection of BancorpSouth as the city's the municipal depository from February 1, 2022 until February 1, 2024, the mayor and chief financial officer request approval from the city council to finalize the terms of and enter a depository agreement with BancorpSouth, a form of the contract attached as an exhibit to this resolution. This authorization is necessary to transition to this new municipal depository before February 1, 2022. The final contract will be presented for ratification on February 1, 2022.