

**RESOLUTION**  
**TO ACCEPT CITY DEPOSITORY PROPOSALS FOR**  
**FOUR YEARS: 2026, 2027, 2028, AND 2029**

**WHEREAS**, the City of Laurel City Council approved order dated August 19, 2025 granting permission to Administration to advertise and accept bids for city depository as required by state statute for calendar years 2026, 2027, 2028, and 2029; and

**WHEREAS**, the following bids were accepted in the City Clerk's Office and publicly opened on Thursday, September 25, 2025 at 10:00 a.m.:

<b>Name of Financial Institute</b>	<b>Fixed Interest Rate</b>	<b>Variable Interest Rate</b>
<b>First State Bank</b>	<b>2.82%</b>	
<b>Trustmark Bank</b>	<b>2.75%</b>	
<b>Cadence Bank</b>	<b>2.65%</b>	
<b>Regions</b>		<b>4.17%</b>
<b>Community Bank</b>		<b>3.08%</b>

**THEREFORE, IT IS ORDERED** by the Mayor and the City Council of Laurel, Mississippi, that the proposals for the designation of city depository be accepted from all the listed banks for purposes of certificate of deposit and other investments.

**THEREFORE, IT IS ALSO ORDERED**, that the City of Laurel Master Checking Account, Public Utility Clearing Account, Payroll Clearing Account, Insurance Clearing Account, Municipal Court Clearing Account, and Accounts Payable Clearing Account be located at First State Bank.

**SO ORDERED**, this the 07<sup>th</sup> day of October, A.D., 2025. Motion was made by Councilperson Capers and seconded by Councilperson Allen for the adoption of the above and foregoing Resolution.

Upon roll call vote the results was as follows:

YEAS: Capers, Kelly, Scruggs, Carmichael, Thomas, Amos, Allen

NAYS: None

ABSTAINING: None

ABSENT: None

The President thereupon declared the motion carried and the Order adopted this the 07<sup>th</sup> day of October, A.D., 2025.

\_\_\_\_\_  
PRESIDENT OF THE COUNCIL

ATTESTED AND SUBMITTED TO THE MAYOR BY THE CLERK OF THE COUNCIL ON OCTOBER \_\_\_\_\_, 2025.

\_\_\_\_\_  
CLERK OF THE COUNCIL

APPROVED ( ) DATE\_\_\_\_\_

VETOED ( ) DATE\_\_\_\_\_

\_\_\_\_\_  
MAYOR

ATTEST:

\_\_\_\_\_  
CITY CLERK

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