

**Madison County  
Chancery Clerk**

# Memo

**To:** Madison County Board of Supervisors  
**From:** Ronnie Lott, Chancery Clerk  
**cc:** None  
**Date:** January 12, 2023  
**Re:** Depository Bid Analysis 2023

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Madison County advertised for depository services as required by statute.

Proposals were received from Renasant Bank, Origin Bank, and Trustmark Bank. All proposing institutions meet the qualifications set forth in statute to be a depository.

After review of said proposals, I recommend the Board designate all three, Renasant Bank, Origin Bank, and Trustmark Bank as the County's depositories, eligible to receive and hold deposits from any county office.

I further recommend Renasant to be the County's primary depository who will hold the County's deposits except for an initial deposit of \$10,000,000.00 into Origin Bank as the County's secondary depository.

Summary Sheet  
Madison County Bank Depository

Jan-23

Bidder	Expected Interest	Expected Fees	Expected Net Interest
Renasant Bank	\$ 2,429,272.37	\$ -	\$ 2,429,272.37
Origin Bank	\$ 2,237,487.71	\$ 1,908.00	\$ 2,235,579.71
Trustmark Bank	\$ 1,598,205.51	\$ 16,075.08	\$ 1,582,130.43