

Tuesday, May 10, 2022

To Whom It May Concern:

The City of Foley, Alabama (the "City") is requesting proposals from Qualified Public Depositories in the Foley and surrounding area. The City is seeking cash investment products, such as money market accounts and certificates of deposits, or qualified programs such as CDARS. Investments of the City are governed by the provisions of Code of Alabama 1975, as amended, specifically Sections 11-81-19; 11-81-21; 41-Chapter 14A. The City may accept offers from multiple Qualified Public Depositories (PDQs) to reduce the burden of securing the total available cash deposits of approximately \$35,000,000 under the Security for Alabama Funds Enhancement (SAFE) Program.

The City will select bank(s) based on deposit minimum and maximum, interest rates, fee schedules, contract lengths and other general account/program information. The City intends to conduct a comprehensive, fair and impartial evaluation of the proposals received based on the following criteria:

- Proposed earnings on investments – 60%
- Proposed fees & services charges – 20%
- Contract length – 10%
- Commitment to community – 10%

Please provide the information requested above no later than 5:00 pm on May 31, 2022. Proposals can be mailed to Miranda Bell at City Hall, 407 East Laurel Ave, Foley, AL 36535 or emailed to Miranda Bell mbell@cityoffoley.org or Sue Steigerwald ssteigerwald@cityoffoley.org. Questions may also be sent to Miranda or Sue. The City's fiscal year 2021 Annual Comprehensive Audit Report and fiscal year 2022 Budget Report are available on the City's website <https://cityoffoley.org/finance/>.

Sincerely



Sue Steigerwald
Finance Director/City Treasurer