

**PLATTE COUNTY R-3 SCHOOL DISTRICT
BANK DEPOSITORY SERVICES
BID NOTICE AND SPECIFICATIONS**

In accordance with § 165.211.RSMo., the Platte County R-3 School District of Platte City, Missouri, will accept sealed bids for school district bank depository services until 4:30 p.m. Central Daylight Savings Time, October 5, 2020. No late submittals will be accepted. The Board of Education reserves the right to accept or reject any or all proposals, to waive any irregularities, and to accept the proposal that is in the best interest of the Platte County R-3 School District. The Board of Education will consider the award for the Bank Depository Services at its regular meeting on Thursday, October 15, 2020 at 6:30 pm.

Bids to be forwarded by U.S. Mail should be mailed at least three working days prior to the scheduled proposal opening date to ensure delivery in time for the bid opening. Bids are to be prepared at no cost to the Platte County R-3 School District and will remain the District's property.

Bids shall be delivered in sealed envelopes clearly marked as indicated below:

Platte County R-3 School District
ATTN: Angie Hughes
998 Platte Falls Road
Platte City, MO 64079
Bank Depository Services Bid

All communication by the Company concerning this Request For Proposal, including requests for additional information or clarification must be directed to Angie Hughes, Executive Director of Business Services, via email at hughesa@platteco.k12.mo.us. All emails will be confirmed with a reply in case there are spam/filter issues. Please call Angie Hughes at 816-858-5420, extension 2116, if you do not receive an email reply.

Interested bidders must complete the attached bid form. Bidders are asked to respond to all items.

Important Dates

Issue Date: Wednesday, September 23, 2020
Interpretation Questions: Wednesday, September 30, 2020
Return Date and Time: Monday, October 5, 2020 at 4:30pm
Scheduled Board Approval: Thursday, October 15, 2020 at 6:30pm

I. Procedures for Receiving/Awarding Depository Contract

- A. Once submitted to the District in sealed form, bids cannot be altered.
- B. The District may question or interview each of the bidders to obtain an accurate understanding of each bid received.
- C. A certified check in the amount of \$2,500.00 payable to the Platte County R-3 School District will be submitted by each banking institution participating in the bidding process as required by § 165.221, Revised Statutes of Missouri (RSMo). The check will be returned to unsuccessful bidders immediately upon action by the Board, and will be returned to the successful bidder upon verification of pledged securities by law. If party fails to execute contract after offered contract, \$2,500 in liquidated damages will not be returned.
- D. The District reserves the right to accept the bid most advantageous to the school district.
- E. Bidders must use this form and bid specification – no others.

II. General Conditions

- A. The minimum length of the depository agreement shall be for one year, with an option exercisable by District to renew at same terms for up to four additional years.
- B. It will be the responsibility of the depository to adhere to all state and federal laws applicable to public school district, including the furnishing of securities. Funds deposited must be fully secured as required by law. Each proposal should include the type of security to be used as collateral for the account(s) and name the trustee for securities pledged.
- C. Each bidder must state who will serve as their party custodian of collateralized securities.
- D. District's operating funds as designated by the District shall be included in the depository agreement. This agreement is not exclusive. District reserves the right to deposit surplus funds in Missouri Securities Investment Program (MOSIP) or other depositories.

- E. Responsibilities of the depository, aside from normal banking procedures, include:
1. Provide interest bearing, full service checking accounts. The District currently has an interest bearing general checking account, an interest bearing 125/cafeteria checking account, an interest bearing debt service account, and a non-interest bearing scholarship account.
 2. Render a statement by the fifth working day of each month.
 3. Interest earned to be paid monthly.
 4. Provide CSV file for bank reconciliation.
 5. Furnish printed deposit books.
 6. Furnish plastic depository bags.
 7. Accept deposits in bulk.
 8. Furnish cashiers checks.
 9. Allow for stop payment orders at no charge.
 10. Furnish one large safe deposit box.
 11. Furnish printed checks up to 15,000 per year.
 12. Permit and facilitate wire transfers of certain state, federal and other funds coming into and going out of the district accounts.
 13. Provide a licensed notary for the District.
 14. Provide on-line banking.
 15. Provide direct deposit of payroll.
 16. Provide controlled disbursement checking.
 17. Provide courier service.
 18. Monthly analysis of account – charges and costs.
 19. Bank endorsement stamps (approximately 25).
 20. Provide overdraft protection on all accounts with telephone, email notification.
 21. Acceptance of coin deposits in bulk (coin counting, coin/bill wrappers)
 22. Provide email notification of payroll ACH returns.

Bidders may list additional services on an addendum page.

- F. Bids must include the “Platte County R-3 School District Depository Bid Sheet” and bids must carry the signature of the responsible party(s).
- G. State how discrepancies (over \$10) will be resolved.
- H. Set time of day for interest to be calculated.
- I. Deposits accepted at any branch.

III. District Financial Information

District's current financial records are available for examination by interested bidders during regular business hours at the District Education Center, 998 Platte Falls Rd, Platte City, MO.

- A. District's operating budget for the 2020-2021 school year is in excess of \$48 million.
- B. The district receives state aid payments monthly. Major local revenue is received in January and February. During the 2019-20 school year, the district made approximately 2,000 deposits.
- C. Payroll checks are direct deposited on the 10th and 25th of each month unless that day falls on a holiday or weekend and then payroll is the first business day prior. The District anticipates approximately 700 direct deposits each payroll date in the 20-21 school year.
- D. Accounts payable checks are issued after approval at the regular monthly Board meeting held on the *third Thursday* of each month (occasionally the *fourth Thursday*). During the 2020-21 school year, the District issued approximately 4,000 accounts payable checks.