

CHILLICOTHE R-II SCHOOL DISTRICT

BANK DEPOSITORY SERVICES

BID NOTICE AND SPECIFICATION

In accordance with 165.211, RSMo., the Chillicothe R-II Schools of Chillicothe, Missouri, will accept sealed bids for the Chillicothe R-II School District bank depository services until 10:00 A.M, April 10, 2024. Bids to be forwarded by U.S. Mail should be mailed at least three working days prior to the scheduled proposal opening date to assure delivery in time for the bid opening. Bids are to be prepared at no cost to the Chillicothe R-II School District and will remain the District's property. Bids must be delivered sealed and marked, "Bank Depository Services Bid" in the lower left hand corner of the envelope.

The district reserves the right to reject any and all bids, and to waive any irregularities. Bidders are asked to respond to all items. Clarifications or questions may be addressed to Dr. Dan Wiebers, Superintendent, at 2807 Hornet Road, Chillicothe, MO. 64601. (660-646-4566)

I. Procedures for Receiving/Awarding Depository Contract

- A. Once submitted to the district in sealed form, bids cannot be altered.
- B. After written bids are opened and read, the Board of Education will take each bid under advisement.
- C. The District may question or interview each of the bidders to obtain an accurate understanding of each bid received.
- D. A certified check in the amount of \$2,500 payable to the Chillicothe R-II School District will be submitted by each banking institution participating in the bidding process as required by 165.211, 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.

II. General Conditions

- A. The minimum length of the depository agreement shall be for one year, with an option exercisable by the District to renew the 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 districts, 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. 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 with MOCAAT (Missouri Capital Asset Advantage Treasury)

D. Responsibilities of the depository, aside from normal banking procedures, include:

1. Serve as depository for federal withholding deposits.
2. Render a statement by the third working day of each month and provide on-line access to bank statements
3. Sort checks and prepare partial bank reconciliation and/or full account reconciliation on a monthly basis.
4. Furnish printed deposit books. (2-part and 3-part)
5. Furnish necessary coin (silver) bags and accept deposits in bulk.
6. Furnish cashiers checks.
7. Allow stop payment orders at no charge.
8. Furnish one large safe deposit box.
9. Furnish printed checks for:
 - Chillicothe R-II Health Trust Fund (200 per year)
 - Chillicothe R-II Petty Cash (50 per year)
 - Reimburse the district for operational fund checks which the district purchases from Tyler SIS. (Approximately \$1,500 per year)
10. Permit and facilitate wire transfers of certain state and federal funds coming into the district.
12. Provide on-line balancing reporting.
13. Provide direct deposit of payroll, which includes direct file upload to the financial institution's platform.

E. Bids must include the "Chillicothe R-II School District Depository Bid Sheet" and bids must carry the signature of the responsible party(s).

III. District Financial Information

District's current financial records are available for examination by interested bidders during regular business hours at the Administrative Offices, 2807 Hornet Road, Chillicothe, MO 64601.

- A. District's budget for the 2023-24 school year is in excess of \$25 million.
- B. Major local revenue is received in January and February. During the 2023-2024 school year, the District made approximately 1,000 deposits.
- C. Payroll checks are issued on the 25th of each month. During the 2023-2024 school year, the District issued approximately 4,500 payroll checks.
- D. Accounts payable checks are issued after approval at the regular monthly Board meeting held on the third Tuesday of each month. During the 2023-2024 school year, the District issued approximately 10,000 accounts payable checks.

Chillicothe R-II School District Bid Sheet for 2024-2025

Name of Depository:

Submitted by:

(Signature/Title)

A. Security of Funds

1. What type and amount of securities will the depository provide as collateral?

B. Accounts

	<u>Interest Rate</u> (How Determined)	<u>Compounded</u> (How Often)	<u>Annual</u> (See Example A)
1. Interest Bearing Checking	_____	_____	_____
2. Investments Savings & Funds Management	_____	_____	_____

C. Short Term Loans (rate should be designated as a percentage of New York Prime Rate)

Rate Charged to District	Annual Cost to District (See Exhibit B)
_____	_____

D. Services

Will depository agree to provide the following services to the District?

	Y/N	Monthly Fee (if any)	Compensating Balance Requirement (if any)
1. Offer demand deposit account on all checking accounts			
2. Serve as depository for federal withholding deposits			
3. Render a statement by 3 rd day of the month			
4. Sort checks			
5. Prepare a full account reconciliation on a monthly basis			
6. Furnish necessary cash and coin deposit bags			
7. Accept silver (coin) deposits in bulk			
8. Furnish one large safe deposit box			
9. Furnish printed checks for: Chillicothe Health Trust Fund Chillicothe R-II Petty Cash Reimbursement for operational checks			

10. Furnish printed deposit books (100) 3-part per year (10) 2-part per year			
11. Provide on-line balance reporting			
12. Furnish Cashiers Checks			
13. Allow Stop Payment Orders			
14. Wire transfer funds to and from other banks and transfer funds to accounts within depository			
15. Provide direct deposit of payroll: Monthly Maintenance			
16. ACH Credits			
17. Other services			

E. Service Charges

Will depository agree to waive all service charges to the district? _____ (If "no," please list on the back of this sheet any service charges that depository will not waive, if not listed in section D above, and indicate a fee for each: if "yes," please list all required compensating balances, if not listed in section D above.

Examples for Clarification

Exhibit A:

For comparison purposes, assume that the District will maintain a balance of \$15,000 in the investment savings/funds management account in your depository for a period of one year. Using the bank's average effective federal funds rate as of April 1, 2024 (date), and by applying your agreed to percentage of that rate, please compute the total amount of interest that the District would earn in each account for that one year period.

Exhibit B:

For comparison purposes, assume that the District wishes to borrow \$100,000 from your depository for a period of one year. Using the New York Prime Rate as of April 1, 2024(date), and by applying your agreed to percentage of that rate, please compute the total amount of interest that the District would be required to pay for that one year period.

NOTICE TO BIDDERS

In accordance with 165.211, RSMo., the Chillicothe R-II School District, Chillicothe, Missouri will accept sealed bids for the Chillicothe R-II School District to bank depository services until 10:00 am, April 10, 2024. Bids to be forwarded by United States Mail should be mailed at least (3) working days prior to the scheduled proposal opening date to assure delivery in time for the bid opening. Bids are to be prepared at no cost to the Chillicothe R-II School District and will remain the district's property. Bids must be delivered sealed and marked, "Bank Depository Services Bid" in the lower left hand corner of the envelope.

Bids should be addressed to the Board of Education, Chillicothe R-II School District, 2807 Hornet Road, Chillicothe, MO 64601.

The district reserves the right to reject any and all bids, and waive any irregularities. Requests for bid specifications should be made to the Chillicothe R-II Administrative Offices, at 660-646-4566. Bidders are asked to respond to all items. Clarification or questions may be addressed to the district's superintendent, Dr. Dan Wiebers.

THE CHILLICOTHE R-II SCHOOL DISTRICT IS AN AFFIRMATIVE ACTION/EQUAL OPPORTUNITY EMPLOYER.