



The School District of the City of Independence DBA Independence School District

Request for Proposal for Banking Services

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School District Banking Services

I. Request for Proposals

Overview

In accordance with 165.211, RSMo, the Board of Education of the Independence School District, Independence, Missouri, hereinafter referred to as the District, will accept sealed proposals for the Independence School District bank depository services and other banking services. Bidders may submit proposals for one or more services. The minimum length of the bank services agreement shall be for one (1) year, with an option by the District to renew at the same terms for up to four (4) additional years. The effective date of the services would begin July 1, 2023 and could be renewed annually through June 30, 2028, based upon satisfactory annual review. Proposals are to be prepared at no cost to the District and will remain the district's property.

The purpose of this Request for Proposal (RFP) is to establish the requirements for Banking Services, and to solicit Proposals from qualified financial institutions (hereinafter "Bank") for providing such banking services. The RFP requests a great amount of detail to avoid delays, misunderstanding, and to simplify the evaluation of the Proposals. The Bidder is requested to respond to each specification.

The objective of this RFP is to identify the Bank that can offer the highest quality service at the lowest cost to the District. The District intends to maximize deposit availability, maximize deposit security, and minimize cost and management time.

The District reserves the right to reject any and all bids, to waive any irregularities, and to accept the bid considered most advantageous to the District.

Proposal Timeline

The timeline listed below is the District's estimation of time required to complete the process. All efforts shall be made to abide by this schedule, however, it is subject to change if necessary:

March 24, 2023	Distribution of RFP and Publication
April 6, 2023	Questions Regarding RFP Due by 2:00 p.m.
April 7, 2023	Addendum Notification of Answers to Questions
April 21, 2023	Proposals Due by 2:00 p.m.
April 27-28, 2023	Discussion/Interview/Clarification
May 9, 2023	Board of Education Approval
May 10, 2023	Notification of Award
June 1, 2023	Start Implementation
July 1, 2023	Contract Effective Date

Communication with selection team members is limited to the Respondent question period that closes April 6, 2023. Communication with Board members and/or other District staff in an effort to influence the outcome of the RFP selection process is prohibited and will result in rejection of the bank's proposal.

Pre-Proposal Questions

All clarifications and questions regarding this proposal should be sent in writing by email no later than 2:00 pm Thursday, April 6, 2023, to the attention of Mardie Gardner at Mardie_Gardner@idschools.org.

Procedures & Criteria

- An individual having full authority of the proposing entity to execute the proposal and to execute any resulting contract must sign Exhibit A – Certification by Bank submitted with the proposal.
- This document of bid notice and specification becomes part of the banking services contract. An **original** and **three (3)** copies of the proposal should be submitted to the District.
- Include in your proposal any products and services that are not specifically addressed in this RFP, but which are necessary to provide functional capabilities.
- Bidders must submit:
 1. Certification by Bank
 2. Bank Locations in our District and which will be designated for deposit delivery
 3. References from governmental entities of similar size and complexity to the RFP’s requirements
 4. Experience of Bank and Key Personnel
 5. Bank Financials and Rating Information
 6. Depository Banking Services Form (required for depository services only)
 7. Sample Depository Contract and Pledge Agreement District would be expected to sign
 8. Sample Repurchase Agreement (if applicable) District would be expected to sign
 9. Any other information that the depository deems would benefit the District in evaluating the bid.
 10. A certified check in the amount of \$2,500 payable to the Independence School District must be submitted by each banking institution participating in the bidding process for Banking services as required by 165.221, RSMo. The check will be returned to any unsuccessful bidder immediately upon action by the Board, and will be returned to the successful bidder upon verification of pledged securities by law. If successful bidder fails to execute the contract, District will keep the \$2,500 as liquidated damages.
- **Proposals will be received until 2:00 p.m., CST, April 21, 2023. Proposals must be delivered sealed and marked, “Banking Services Bid.”** Proposals received early shall be time-stamped upon receipt and held in a secure place until the established due date.

Mail or deliver proposals to:

Attn: Mardie Gardner
Director of Business/Benefits
Independence School District
201 N. Forest Avenue
Independence, MO 64050

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- Once submitted to the District in sealed form, bids cannot be altered. By submitting a proposal, a Bidder is agreeing to be bound by all of the specifications herein. Proposal terms will be valid for 120 days after the closing date of the RFP.
- The District may choose to interview any, all or none of the bidders to obtain an accurate understanding of each proposal. The District reserves the right to negotiate with one or more bidders. The contents of the Request for Proposal and the successful bidder's proposal will become an integral part of the agreement, but may be modified during negotiations.
- No later than 60 days following acceptance of bid, Depository shall submit a Certified Copy of the Resolution Authorizing Execution of the Depository Contract and Pledge Agreement.

Evaluation of Proposals

Proposals will be evaluated by a committee appointed by the District on the criteria of least total costs, best rate of return, and maximum desired services made available to the District.

The selected Bank must agree to negotiate in good faith and make best efforts to execute the resulting agreement as soon as possible following receipt by the Bank of written notification of selection. In the event the selected Bank cannot or will not execute such an agreement, the District may award its banking services to the next most qualified bank, or the District may call for new proposals, at its option.

The District will evaluate each proposal received based on the following criteria:

- Financial strength and stability of bank
- Scope and flexibility of services
- Responses to Depository Banking Services Form and other required Exhibits
- Costs of services and effectiveness of total services proposed.
- Interest rate and/or earnings credit rate paid on all deposit accounts and investments
- Ability to provide services efficiently and effectively through automation
- References from governmental clients
- Overall best value for the District as determined by the District
- Bank branch proximity to District office and other District buildings
- Experience, expertise, and qualifications of key bank personnel assigned to the District
- Community re-investment and community involvement

The proposal submitted will be the primary document upon which each bidder will be evaluated. All proposals will first be screened to determine minimum institution qualifications as outlined in the Required Bank Qualifications of this RFP. Proposals that do not meet this requirement will automatically be rejected and therefore may not undergo further evaluation.

Those Banks whose proposals are ranked acceptable or potentially acceptable may be interviewed.

Confidentiality of Proprietary Information

All proposals and related reference information submitted in response to the RFP will become the property of the District and will not be returned. The District will use discretion with regard to disclosure of proprietary information contained in any responses, but cannot guarantee that information will not be made public. As a public entity, the District is subject to making records available for disclosure after approval of the contract.

Each submitter, by submitting a proposal, waives any right of confidentiality as to the proposal. If a submitter considers certain material in the proposal proprietary information, the submitter shall clearly designate those portions of the proposal it wishes to remain confidential.

General Conditions

- The minimum length of the bank services agreement shall be for one (1) year, with an option by the District to renew at the same terms for up to four (4) additional years. The effective date of the services would begin July 1, 2023 and could be renewed annually through June 30, 2028, based upon satisfactory annual review. The District will provide thirty (30) days written notice of its election not to renew the agreement for an additional one year term. The District may also terminate the agreement at any time upon giving thirty (30) days written notice.
- It will be the responsibility of the Bank to adhere to all state and federal laws applicable to public school districts, including the furnishing of securities. Funds deposited must be 100% secured at all times with acceptable collateral as required by law. Acceptable collateral to secure deposits are the same as those for the state funds on deposit and can be viewed at: <http://www.treasurer.mo.gov/Invest/InvestPolicy.pdf>.
- The District's operating funds, as designated by the District, shall be included in the depository agreement. This agreement is not exclusive. The District reserves the right to invest surplus funds with other financial institutions, as it deems prudent.
- The District, at some future date, could be forced into a situation whereby funds would be needed for current operations. The depository may be requested to grant short-term loans against anticipated tax revenues (RSMo.165.131).
- The District expects to receive same day ledger credit for all funds deposited by 2:00 p.m. The district also expects to receive collected credit on the same day Depository receives ledger credit.
- It is understood that if the successful Bank is not the present Bank providing services, then in that event, the present Bank will continue to provide services until the District has had sufficient time to make an orderly transfer of funds and services to the newly designated Bank.

Method of Compensation

All charges shall be in conformity with those specified in the Exhibit D-Depository Banking Services Form and provided in the proposal. The District expects payment for bank services to occur as follows:

1. Depository Banking Services (Exhibit D):

Fees: The District expects to pay no fees for the Depository Banking Services. However, disclosure of the underlying fees costs is required. Identify any of the Depository Banking Service fees the Bank will not waive.

Compensating Balances: Identify, if any, balances required to be maintained to pay for services averaged over a negotiated period of time from all accounts. Include whether or not the compensating balances will receive interest earnings.

Interest Rate: Interest revenue is to be paid the District on all balances as a percentage of the federal funds rate. Describe the earnings allowance on compensating balances, and the earnings credit computation methodology. If the District is required to pay for services with balances, any surplus earnings above expenses would revert to the District monthly.

2. Other Banking Services (provide details in the proposal):

Fees and Revenues: Bank must disclose all fees and revenue related to the program(s) for which a proposal is submitted including any implementation fees.

Required Bank Qualifications

- Is Federal Deposit Insurance Corporation (FDIC) insured.
- Have an investment grade quality rating by a nationally recognized bank rating organization. Banks should provide the current investment rating in the response to the RFP.
- Adhere to all state and federal laws applicable to public school districts, including the furnishing of securities. Funds deposited must be fully secured at all times as required by law. Each proposal should include the type of security to be used as collateral for the account(s) and must use the Federal Reserve as the third-party trustee for securities pledged. Acceptable collateral to secure deposits are the same as those for state funds on deposit. This list can be viewed at <http://www.treasurer.mo.gov/Invest/InvestPolicy.pdf>.
- Have the capacity of providing all services internally. The District prefers that the responding banks provide services without the use of joint ventures, consortiums, or contract service providers because of control issues. The District will determine the acceptability of such arrangements with the objective of the RFP being the “total solution”.

District Financial Information

The District’s current financial records are available at <http://www.isdschools.org/financials/>.

- Independence School District serves more than 14,000 students in 30 school facilities and employs more than 2,800 people.
- District’s 2022-2023 operating budget is approximately \$205.5 million. This does not include Debt Service and Bond project expenditures.
- Daily deposits are approximately 30-40 deposits on school days and 15 deposits on non-school days.

- State revenues and county taxes are received by ACH. Major county taxes are received in December through February.
- District operates childcare programs in each of its elementary schools, middle schools, and early education centers. Parents pay fees on a weekly basis through a web payment system or by cash, money order or check at the central office location.
- Direct deposit is required of all regular employees. Pay dates for regular employees include the 5th and 20th of each month for non-exempt staff, and the 20th of each month for exempt staff.
- District requires insurance premiums to be ACH debited for retiree and COBRA insurance premiums on the fifth day of each month averaging 175 transactions.
- District has automatic ACH debits for EFTPS, Missouri taxes, Section 125 contributions, retirement contributions, credit union, health savings account, and service fees for online payment systems.
- Accounts payable checks are issued each Thursday includes 2 ACH files, 1 e-Payable file with 50 payments, and approximately 150 checks.

II. Banking Services (may bid on one or more)

A. Depository Bid Services

1. Maintain proper records with cut-off at the end of each month for separate bank accounts required by the District which may include, but is not limited to:
 - a. Main Operating Account – Includes deposits from all locations, payroll direct deposit processing, benefit direct debit processing, vendor direct debit payment processing, tax payment ACH processing, other miscellaneous ACH deposits and payments, wires, and other non-check transactions. Average balance \$10,000,000.
 - b. Positive Pay Check Disbursement (ZBA) – all AP checks and ZBA from Main Operating account. Full ACH block. Check destruction with CD Rom imaging is required for this account.
 - c. Debt Service Account – Monthly transfer transactions for payment of bond debt and revenues in Main Operating. Average balance \$15,000.
 - d. ACH Deposit Account – ACH deposits, transfers to Main Operating. Average balance \$1,000.
 - e. Flexible Savings Account – Fiduciary account semi-monthly funding from Main Operating with disbursements as ACH and debit card. Average balance \$150,000.
 - f. Phil Roberts Scholarship Account – Fiduciary account with semi-annual investment deposits and reimbursement transfers to Main Operating for scholarship payments. Average balance \$275,000.
 - g. Petty Cash Checking Accounts (2) – Small dollar checks and reimbursement transfers from Main Operating. Average balances \$3000 and \$1500.
 - h. Public Building Corporation Account (separate FEIN) – Fiduciary account for inactive related organization. Has no transactions. Average balance less than \$5,000.
 - i. INDEP Incorporated Cell Account (separate FEIN) – Fiduciary account for prior self-insurance worker compensation fund. Occasional checks and deposits. Average balance \$100.
2. By the fifth working day of each month:
 - a. Provide the monthly statement by account,
 - b. Provide listing of checks cleared on the statement in check number order
 - c. Provide cleared check images online and on CD
 - d. Provide a file of all cleared checks which the District can load into its financial software.

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- e. Provide listing of deposits on the statement by date deposited and in amount order. All deposit slips have a unique identifier number by site and it must be shown on the monthly account statement.
 - f. Provide deposit document images online and on CD
 - g. Provide listing of other adjustments on the statement by date and amount
3. Monthly account analysis of each account showing the volumes, fees charged, total price for servicing the account, and earnings credit calculation. The account analysis should show the average ledger balances and average collected balances. Submit a sample of the monthly account analysis statement that will be provided to the District.
4. Provide interest on account balances at a fixed or variable rate based on federal funds rate.
5. On-line banking services (daily balances, daily transactions, internal transfers, wire transfers, ACH transactions, stop payments, detail check lookup, check image, detail deposit lookup, etc.) District should be able to upload/download files in either an ASCII or CSV file format via a secure FTP site or via a secure website.
6. Permit and facilitate wire transfers, both verbal and on-line with secondary authorization required and multi-identification factors. Allow wire transaction input and approval up to 30 days in advance. Provide email confirmation of all wires.
7. Provide email notification of ACH returns.
8. Positive Pay on Check Disbursement account (check numbers, amounts, and payee names on presented checks are verified against file sent to bank when checks were issued).
 - a. Bank will provide verification receipt of positive pay files.
 - b. Provide information on how exceptions are resolved. Email notification of positive pay exceptions.
 - c. Instead of processing a stop payment, ability to delete items from positive pay file.
 - d. Full automated account reconciliation
9. ACH debit block via District approval
10. Electronic check recovery of insufficient fund checks.
11. Acceptance of coin deposits in bulk (coin counting, coin/bill wrappers if necessary)
12. After hours depository
13. Furnish depository bags
 - a. with locks and keys
 - b. non locking, zippered
 - c. tamper proof plastic depository bags
14. Furnish deposit slips – printed, 2-part, MICR coded to location-group.
15. Furnish preprinted checks for the various accounts. For the Check Disbursement account, the District uses computer-generated checks, on which MICR encoding is printed when the check is printed.
16. Furnish cashier's checks
17. Furnish 4-Line "for deposit" stamp(s) for each depositing location
18. The Depository shall provide the District a report of securities pledged at the end of each month and at any other time as requested by the Chief Financial Officer or Director of Business/Benefits. This report should reflect the total pledged securities itemized by:
 - d. Security Description
 - e. Cusip Number
 - f. Safekeeping Agent
 - g. Par Value
 - h. Market Value at Month End
 - i. Maturity Date

- j. The custodian for collateral must be stated in the bid. Preference is Federal Reserve Board.
- 19. Provide for any subsequent accounts opened by the District during the term of the contract will receive the same pricing as those accounts initially opened under the contract.
- 20. The bank agrees and understands that no account shall be opened or maintained by the bank in the name of the District except those specifically named and authorized in the contract or by the Chief Financial Officer in writing.
- 21. ACH payments for vendor disbursements
- 22. Remote deposit of checks (future option)

Availability of Funds Deposited

The District desires to know the collected funds availability schedule for its deposits. These deposits include checks, money orders, cash, ACH credits, and wires from local, regional, and out-of-state banks. The District requires updates as the schedule changes. Time of day for same day deposit is 2 pm.

Interest on Account Balances

The Bank will provide interest on all account balances at a fixed or variable rate based on the federal funds rate. Describe the rate calculation and how it will be applied to the account balances.

Automatic Sweep to Repurchase Agreement

This RFP allows for an automated sweep product to an overnight repurchase agreement of end of day balances over any target balance level. The proposal should include a copy of your Repurchase Agreement contract and all costs associated with the program. A sweep arrangement will only be necessary for the Main Operating and Debt Service Accounts.

Internet Portal

The District requires access to information via the internet. Describe in detail your internet portal capabilities and security administration for ACH Credit initiation for payroll direct deposit, ACH Debit initiation for direct debit of insurance premiums and vendor payments, stop pay issue, stop pay queries, wire transfers, prior day balance and transaction report, current day balance and transaction report, electronic monthly bank statement, check imaging, reports on returned ACHs, wires, notification of changes (NOCs) and any other internet portal information that is available to the District. Also describe the training available, file downloads available and appropriate controls regarding the District accounts using internet access.

Wires

The District requires all wires be processed through the internet portal with the ability to setup future dated wires minimum of 7 days in advance. All wires will require an initiator and a different person as secondary authorization. Describe your internet portal wire program, cost and security. Describe your process for transfers between bank accounts, cost, and security.

Daylight Overdrafts

Provide details on any daylight overdraft issues that may concern your bank. It is possible that in managing the external investment program of the District that payment for an investment purchase or payroll direct deposit may occur before the receipt of funds from an investment sold or matured or from other sources. This could cause an occasional daylight overdraft that will be cured before the end of the banking day.

Positive Pay and Automated Account Reconciliation

The District requires the use of a positive pay account reconciliation and fraud prevention program. As checks are disbursed, the District will provide the bank with a computer readable record file detailing the payee, check number, date, and dollar amount of each item. Only those items reported by the District will be allowed to clear the account. The bank shall provide the District with a daily list of exception items for payment approval or rejection. The District requests that the exception items not be paid as the automatic default, unless approved by the District. In the response please describe your capability of showing the images on line via computer access for any exception items.

At the end of each month the account reconciliation consists of outstanding items. The District requires cleared check and outstanding check files be provided electronically to reconcile its accounts. Information is expected within three business days of month-end. Responding banks should describe their systems, how manual and void check notification is handled, and how stale dated and stop pay checks will be handled. The District requires that the positive pay program be integrated with the bank teller operations to maximize controls.

Remote Check Image Deposit Service

The District does not currently utilize remote check image deposits but may be interested in it in the future. Please describe the service that is available to the District and clearly define costs and implementation procedures including equipment requirements. Also describe the latest deposit time for the file to be transmitted to the bank and what checks if any that cannot be converted to the image deposit format.

Returned Checks Represented

The District desires having returned checks automatically represented before they are returned to the District for collection.

ACH Blocks and Filters

The District requires the ability to place ACH filters and blocks on its accounts to minimize the potential of fraudulent withdrawals. Please describe your program and all costs associated with implementing filters and blocks.

Account Analysis

The District requires that a monthly account analysis be presented within ten days from cut-off date. An account analysis is required even if the Bank were to bid the services at no charge. The account analysis must show at a minimum the following information:

- Account number(s)
- Period covered
- Average ledger balance
- Average collected balance
- Services rendered to include type of service and quantity
- Per unit charge for each service per the banking agreement
- Extended charges of each type of service provided.
- Total monthly charges of all services provided.
- Calculation of required compensating balances, or earnings credit provided by the balances and the effective annual rate if the District is required to pay for services by maintaining balances.
- A compensating balance formula should be described, and any written clarification of the formula should be enclosed. Also describe the earnings allowance computation and basis for the earnings rate.

Bank Statements

By the fifth working day of each month, provide a monthly statement listing checks cleared in check number order with a total as well as other debits and credits in date then amount order. Statements must show daily account balances and interest earnings for the month and YTD. The District requires cleared check file be provided electronically to reconcile its accounts within five business days of month-end.

Collateral Report

The Bank shall provide the District a report of securities pledged at the end of each month, or at other times as requested. This report should reflect the total pledged securities itemized by: Name, Type/Description, Par Value, Market Value and Maturity Date.

Designated Account Liaison

The District requires the selected bank to designate a senior officer as a liaison. This officer must be capable of coordination of all District activities with the bank, and be able to resolve any problems or issues that may arise. Please designate the bank officer who will be responsible for the District relationship and include background information on the individual.

Record Retention

The bank should maintain records for the District for the term of five years after the completion of the contract.

Employee Payroll

The bank must have the ability to provide direct deposit of employee payroll of about 3500 twice per month and direct debit of insurance premiums of about 175 per month using ACH payments. Describe how the ACH file is transmitted to your bank and how many days in advance it must be received. In addition, free checking must be available for all employees who utilize the District's direct deposit for their pay.

Payroll Cards

The District requires all employees to utilize direct deposit. Some employees do not have bank accounts and must be able to receive their pay on a preloaded debit card. Please describe how the payroll card program works for your bank, costs, etc. The District expects employees to be able to withdraw once per pay without any fees.

ACH Batch Processing

Describe your internet portal ACH program, costs, and security features. Some payroll deductions and taxes are submitted using ACH internet portal.

Banking Supplies

The Bank will provide for all sites locking moneybags, 4-line endorsement stamps, printed deposit slips in duplicate, counterfeit pens, coin wrappers, currency straps and night depository keys. Locking moneybags are in sets of three keyed alike with two keys. See Appendix A - Site Information Sheet for listing of all sites and requirements. On rare occasions money orders or cashier's checks are needed.

Coin Deposits

The Bank must accept deposits with unwrapped coin. At least one branch within the District must have a coin counting machine available for the District to use.

Change Funds

Currency purchase is required in August and June by the District for start-up change for approximately 12 locations. In addition, change is required from time to time by the Nutrition Service Centers and West Side Café the District's restaurant.

Cancelled Check Safekeeping

Please describe your cancelled check safekeeping to include imaging for processed checks. The District desires monthly check image information to be on CD Rom for easy storage and research. Also please describe your capability of viewing images of checks through your internet portal during the month before images are delivered to the District on CD Rom.

Disaster and Back-up Plans

Describe your bank’s disaster and back-up plans and capabilities. The District must have access to cash, securities, and information at all times.

Short Term Loans

The Bank agrees to provide short-term loans against anticipated tax revenues to the Independence School District to meet operating deficits. Please disclose interest rate and fees to be charged. (Section 165.131, 165.141 RSMo)

B. Investment of Surplus Funds

The District seeks proposals for investment and management of surplus funds. The District maintains three investment portfolios: General Operating, Debt Service, and Phil Roberts Scholarship. Consideration will be given for providing the best investment services at the most affordable rate and experience in the school district investment market. The minimum length of the investment agreement shall be for one year, with an option exercisable by the District to renew at same terms for up to four additional years.

Month-end Account Balances

Ending Balance	<u>General</u>	<u>Debt Services</u>	<u>Scholarship</u>	<u>Total</u>
January 31, 2022	81,148,305.99	14,057,806.91	2,197,000.00	97,403,112.90
February 28, 2022	85,770,514.36	11,840,118.22	2,197,000.00	99,807,632.58
March 31, 2022	96,623,603.55	11,761,323.63	2,197,000.00	110,581,927.18
April 30, 2022	91,404,234.57	10,456,253.83	2,197,000.00	104,057,488.40
May 31, 2022	86,820,815.91	9,145,090.38	2,197,000.00	98,162,906.29
June 30, 2022	66,779,649.95	8,059,023.39	2,197,000.00	77,035,673.34
July 31, 2022	77,982,345.25	6,657,900.33	2,197,000.00	86,837,245.58
August 31, 2022	81,265,637.24	5,190,051.69	2,197,000.00	88,652,688.93
September 30, 2022	78,566,696.81	3,797,664.91	2,197,000.00	84,561,361.72
October 31, 2022	72,772,354.89	3,906,823.79	2,197,000.00	78,876,178.68
November 30, 2022	67,390,643.37	4,074,007.74	2,197,000.00	73,661,651.11
December 31, 2022	100,297,654.76	4,097,220.58	2,197,000.00	106,591,875.34

Adherence to Regulations

It will be the responsibility of the bidder to adhere to all state laws applicable to public school districts and board policy. Information regarding state investment policy can be viewed at <http://www.treasurer.mo.gov/Invest/InvestPolicy.pdf>. District Policy and Regulation 3160 has been included as Appendix B.

Investment of Funds

Describe your methods and types of investments for district funds that will provide safety and liquidity while maximizing returns. For purposes of comparison, assume an average balance of \$10,000,000 to invest.

Fees and Expenses

Describe fees and expenses and how they are determined. Assume approximately \$10,000,000 in funds are provided to invest. Please include safekeeping, investment management fees, and all other forms of expenses.

Internet Services and Reports

Describe any internet account services available and their costs. Include samples of any reports available to the district, their frequency, and ability to download transaction data to Excel. Monthly reports are required by the 5th business day of the month and must include cost and market valuations.

Additional Services

What additional services will you provide the district that you believe will make you competitive?

Liquidity

How will you provide for liquidity of investments if the district should require funds to cash flow?

C. Payment Card Program

Traditional Purchase Card Program

The District's traditional purchasing card program has 275 purchasing cards issued to employees with an annual volume of approximately \$1,841,000 and 9,950 transactions with an average transaction value of \$185.

Several strategies based on MCC codes and limits (card and transaction) are utilized to prevent cardholders from making unauthorized purchases. District has a control account into which transactions from individual cardholders are summarized for payment. At the close of the billing cycle, cardholders receive a statement. The cardholder attaches all supporting documents for each purchase and reconciles

support to the statement. A designated staff member uses an internet based Visa reporting program to view detailed information about the cards, the nature of the purchases, adjust limits and authorizations, and find non-reconciled cards. A file is then extracted from the reporting program to facilitate payment through the accounts payable system.

Describe the Bank's purchase card program, accounting information to be provided to District, reporting capabilities, Internet capabilities, card formats, controls for the use of the cards, etc. Describe brand of card (Visa/Mastercard); all costs; rebate grid with volume tiers and basis points; frequency of revenue sharing; fraud management; 1099 reporting capabilities; internet software and features, etc.

Accounts Payable Card Program

The District's accounts payable card program has approximately 172 participating vendors with annual volume of \$3.5 million and 1,360 transactions with an average transaction value of \$2,590.

Under this program the District notifies the Bank of potential vendors. The Bank contacts the vendor to share how the program works, completes the vendor setup (including enrollment notification to the District), and assigns a card number for purchases. Weekly the District uploads the newly authorized payments to the Bank site where email notification is sent to the vendor to process the credit card purchase. Notification includes invoice numbers, dates, amounts, and total. The assigned vendor cards collapse into one billing account for the district. The Bank system provides an internet based portal for the District to access account information, vendor activity, and download transaction information to Excel for reconciliations. Currently, the District has the paid balance automatically debited from our account.

Describe any similar programs the Bank has to the one described. Include how the vendor is setup, the balance is controlled, assistance teams available, internet features and software automation. Describe brand of card (Visa/Mastercard); all costs; rebate grid with volume tiers and basis points; frequency of revenue sharing; fraud management; 1099 reporting capabilities; internet software and features, etc.

D. Value Added Services

The District requests bidders to offer any other value added services or make any recommendations it believes would enhance the cash management capabilities of the District. Bidders are encouraged to describe factors that distinguish their institution from potential competitors.

Other value added services should be summarized and accompanied by supporting material. The District will evaluate each value added service on its own merit for determination of interest to award. The value added services may be awarded separately from or grouped with the depository award based on what fits best for the District.

III. Appendix Documents

Appendix A – Site Information Sheet (Bank Deposit Supplies)

Appendix B – District Policy and Regulation 3160 (Investments of District Funds)

Independence School District
 Banking Services
 RFP Notice and Specifications

Appendix A – Site Information Sheet
Bank Deposit Supplies

Line 3 Site (1 Deposit Box per site)	Line 4 Department	Line 4 Dep Bk Identifier	Annual # Of Dep	Bank Bags # / size	# Endorsement Stamps & Counterfeit Pens	Petty Cash Checking	Change Funds
Benton Elementary	Office	40401	50	3	1		
Benton Elementary	Nutrition Services	40402	200	3	1		
Blackburn Elementary	Office	40601	50	3	1		
Blackburn Elementary	Nutrition Services	40602	200	3	1		
Bryant Elementary	Office	40801	50	3	1		
Bryant Elementary	Nutrition Services	40802	200	3	1		
Cassell Park Elementary	Office	40901	50	3	1		
Cassell Park Elementary	Nutrition Services	40902	200	3	1		
Fairmount Elementary	Office	41001	50	3	1		
Fairmount Elementary	Nutrition Services	41002	200	3	1		
Glendale Elementary	Office	50101	50	3	1		
Glendale Elementary	Nutrition Services	50102	200	3	1		
Korte Elementary	Office	51001	50	3	1		
Korte Elementary	Nutrition Services	51002	200	3	1		
Little Blue Elementary	Office	61201	50	3	1		
Little Blue Elementary	Nutrition Services	61202	200	3	1		
Luff Elementary	Office	50401	50	3	1		
Luff Elementary	Nutrition Services	50402	200	3	1		
Mallinson Elementary	Office	61301	50	3	1		
Mallinson Elementary	Nutrition Services	61302	200	3	1		
Mill Creek Elementary	Office	50701	50	3	1		
Mill Creek Elementary	Nutrition Services	50702	200	3	1		
Ott Elementary	Office	60201	50	3	1		
Ott Elementary	Nutrition Services	60202	200	3	1		
Procter Elementary	Office	60301	50	3	1		
Procter Elementary	Nutrition Services	60302	200	3	1		
Randall Elementary	Office	60401	50	3	1		
Randall Elementary	Nutrition Services	60402	200	3	1		
Santa Fe Trails Elementary	Office	60501	50	3	1		
Santa Fe Trails Elementary	Nutrition Services	60502	200	3	1		
Wm Southern Elementary	Office	60601	50	3	1		
Wm Southern Elementary	Nutrition Services	60602	200	3	1		
Spring Branch Elementary	Office	60701	50	3	1		
Spring Branch Elementary	Nutrition Services	60702	200	3	1		
Sugar Creek Elementary	Office	60801	50	3	1		
Sugar Creek Elementary	Nutrition Services	60802	200	3	1		
Sycamore Hills Elementary	Office	60901	50	3	1		
Sycamore Hills Elementary	Nutrition Services	60902	200	3	1		
Three Trails Elementary	Office	61001	50	3	1		
Three Trails Elementary	Nutrition Services	61002	200	3	1		
Bridger Middle School	Office	30501	100	3	2		\$150
Bridger Middle School	Nutrition Services	30502	200	3	4		
Pioneer Ridge Middle School	Office	30701	100	3	2		\$150
Pioneer Ridge Middle School	Nutrition Services	30702	200	3	3		
Pioneer Ridge Middle School	Events	30703	100	3-XLG + 3 night drop keys + 3 calculators	3		\$100
Bingham Middle School	Office	30001	100	3	2		\$150
Bingham Middle School	Nutrition Services	30002	200	3	3		
Bingham Middle School	Events	30003	100	3-XLG + 3 night drop keys + 3 calculators	3		\$100
Nowlin Middle School	Office	30601	100	3	2		\$150
Nowlin Middle School	Nutrition Services	30602	200	3	3		
Nowlin Middle School	Events	30603	100	3-XLG + 3 night drop keys + 3 calculators	3		\$100
Henley Aquatic Center	Office	86111	250	3	1		\$100

Independence School District
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Line 3 Site (1 Deposit Box per site)	Line 4 Department	Line 4 Dep Bk Identifier	Annual # Of Dep	Bank Bags # / size	# Endorsement Stamps & Counterfeit Pens	Petty Cash Checking	Change Funds
Chrisman High School	Office	10751	250	3	2		\$200
Chrisman High School	Nutrition Services	10752	200	3	5		\$450
Chrisman High School	Events	10753	150	3-XLG + 3 night drop keys + 3 calculators	3		\$1400
Truman High School	Office	10501	250	3	2		\$200
Truman High School	Nutrition Services	10502	200	3	5		\$450
Truman High School	Events	10503	150	3-XLG + 3 night drop keys + 3 calculators	3		\$1400
Van Horn High School	Office	10901	250	3	2		\$200
Van Horn High School	Nutrition Services	10902	200	3	3		\$160
Van Horn High School	Events	10903	150	3-XLG + 3 night drop keys + 3 calculators	3		\$1400
Independence Academy	Office	10211	50	3	1		
Independence Academy	Nutrition Services	10212	200	3	1		\$50
Transportation Office	Office	82521	20	3	1	\$1500	
Nutrition Services Office	Office	82562	20	3	1		
Nutrition Services Office	Vending Machines	82563	250	3 black brief cases w/handle (14x18)			\$500
Nutrition Services Office	Vending Machines	NA	NA	30 black (12x16)			\$1215
Hanthorn Early Education Center	Office	75001	20	3	1		
Sunshine Early Education Center	Office	75101	20	3	1		
Community Education	Office	28001	50	3	1		
Central Office	Office	82001	250	3	1	\$3000	\$400
All Things Independence	Store	82003	250	3	1		\$570
West Side Cafe	General	86552	250	3	1		\$600
Count Totals			9930	246	109	2	23

Endorsement Stamps Should State:

Line 1 – For Deposit Only

Line 2 – Independence School District

Line 3 – Site

Line 4 – Department / Deposit Book Identifier

Appendix B – District Policy and Regulation 3160
Investments of District Funds

FINANCIAL OPERATION

Policy 3160
(Regulation 3160)

Financial Management

Investments of District Funds

The Board has an obligation to the citizens of the District to direct the management of District funds. The primary objective of the District's investment plan will be legality, safety, liquidity, yield and the provision of a capital base for future needs. In the management of such funds, the District adheres to the "prudent investor" rule. Investments will be made with judgment and care, under the circumstances which persons of prudence, discretion and intelligence exercise in the management of their own investments. Funds will be managed for investment, not for speculation considering the safety of the funds invested and the probable income to be derived.

District personnel, including Board members, who are involved in the investment of District funds, will not engage in any personal business activity which could:

1. Impair their ability to make impartial decisions concerning investment of District funds;
2. Conflict with proper execution of the District's investment program; or
3. Create an appearance of impropriety.

District employees and directors involved in investment of District funds will disclose any material interests in financial institutions in which they conduct business. Such disclosure will include, but not be limited to any personal financial/investment positions that could be related to the performance of the District's investment portfolio. Similarly, District employees and directors involved in investment of District funds will not engage in personal investment transactions with the same individual with whom business is conducted on behalf of the District.

Investments will be made through banks or securities dealers who have been approved by the Investment Committee of the State Treasurer's Office. Such banks and securities dealers will have been subjected to an appropriate investigation by the staff of the State Treasurer's Office. This investigation will include, among other things, a written review of the firm's financial statements and the background of the sales representatives. All approved dealers must be fully licensed and registered FINRA Brokers/Dealers or exempt banks. Criteria used to select securities dealers include:

1. Financial strength and capital adequacy of firm;
2. Services provided by firm;
3. Research service available;

4. Resume, reputation, and qualifications of sales representatives.
5. Due diligence and firm references; and
6. State government expertise.

The performance goals of the District's active investment management program, over time, should produce book yields which are greater than yields from low risk passive investments. In analyzing the results of the District's investment program, the District will calculate the book yield and total rate of return on District funds compared to the appropriate security market indexes.

The Superintendent/designee will direct the preparation of quarterly investment reports providing a summary of the District's current investment portfolio and all transactions executed since the last report.

Such investment reports will be prepared by the appropriate bank(s) or security dealers for review by the Board and the Superintendent. Investment reports are considered to be public records and will be made accessible to the public.

Criteria and procedures implementing the District's investment policy have been approved by the Board and are contained in Regulation 3160.

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FINANCIAL OPERATION

Regulation 3160

Financial Management

Investment of District Funds

In achieving the District's investment objectives, District officials will be guided by the following criteria:

1. **Legality** – District funds will be invested only as permitted by the Constitution and Statutes of the State of Missouri as well as federal law and applicable federal regulations. Investments outside the legal requirements will not be permitted.
2. **Safety** – Safety of the District funds is the foremost objective of the District's investment program. Investments will be made in a manner that seeks to ensure the preservation of capital.
3. **Liquidity** – The District's investments will remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated. Of necessity, District investments will consist largely of securities with active secondary or resale markets.
4. **Yield** – District investments will be designed with the objective of obtaining a market rate of return throughout budgetary and economic cycles. However, rate of return is less important than realizing the safety and liquidity objectives.

Permissible Investments

The following categories of investments are authorized for investment of District funds:

1. **United States Treasury Securities** – The District may invest in obligations of the United States government for which the full faith and credit of the United States are pledged for the payment of principal and interest.
2. **United States Agency Securities** – The District may invest in obligations issued or guaranteed by any agency/instrumentalities or any wholly owned corporation of the United States Government.
 - a. **U.S. Government Agency Coupons and Zero Coupon Securities** – Bullet coupon bonds with no embedded options and with final maturities of five (5) years or less.
 - b. **U. S. Government Agency Discount Notes** – Purchased at a discount with maximum maturities of one (1) year.

- c. U. S. Government Agency Step-Up Securities – The coupon rate is fixed for an initial term. At a coupon date, the coupon rate rises to a new, higher fixed term. This provision is restricted to securities with final maturities of five (5) years or less.
 - d. U. S. Government Agency Collateral Securities – Restricted to securities callable at par only with final maturities of five (5) years or less.
 - e. U. S. Government Agency Floating Rate Securities – The coupon rate floats off one index and resets at least quarterly with final maturities of three (3) years or less.
 - f. U. S. Government Mortgage Backed Securities – Restricted to securities with stated final maturities of five (5) years or less.
3. Repurchase Agreements – Such agreements must be purchased through approved broker/dealers and may not be entered into for periods in excess of ninety (90) days. Approved broker/dealers must have a signed Public Securities Association Master Repurchase Agreement on file with the State Treasurer's Office. The purchaser in a repurchase agreement (repo) enters into a contractual agreement to purchase Treasury and government agency securities while simultaneously agreeing to resell the securities at predetermined dates and prices. Overnight and open repurchase agreements must be collateralized at 100% with approved securities. Term repurchase agreements must be collateralized at 100%. The market value of all repurchase agreement collateral will be reviewed at least weekly to determine collateral adequacy.
 4. Collateralized Public Deposits (Certificates of Deposit) – Instruments issued by financial institutions which state that specified sums have been deposited for specified periods of time and at specified rates of interest. The certificates of deposit are required to be backed by acceptable collateral securities as described in §§ 110.010 - .020, RSMo.
 5. Commercial Paper – Investments are limited to paper which has received the highest letter and numerical ranking (A1/P1) as provided by Standard & Poor's and Moody's. Issues are limited to corporations that are organized and operating in the United States and have a total commercial paper program in excess of \$500,000,000 and have long term debt ratings, if any, of "A" or better from Standard & Poor's and Moody's. Such purchases may not exceed 180 days to maturity.
 6. Banker's Acceptances - Issuing banks for such bills of exchange or time drafts must have the highest letter and numerical rating by Standard and Poor's and Moody's. Such banks must be organized and operating in the United States. Banker's acceptance agreements may not have maturity dates exceeding 180 days.

Prohibited Transactions

1. **Leveraged Borrowing for Investment Purposes** – Leveraging is prohibited whether through a reverse repurchase agreement or otherwise.
2. **Use of “Structured Note”** – (e.g. inverse floaters, leveraged floaters, and equity-linked securities) are not permitted. Investment in any instrument, which is commonly considered a “derivative” instrument (e.g. options, futures, swaps, caps, floors, and collars) is prohibited.
3. **Contracting to sell securities not yet acquired** in order to purchase other securities for purposes of speculation on developments or trends in the market is prohibited.

Collateralization

Collateralization will be required on two (2) types of investment: certificates of deposit and repurchase agreements. In order to anticipate market changes and provide a level of security for all funds, the market value (including accrued interest) of the collateral should be at least 100%. For certificates of deposit, the market value of collateral must be at least 100% or greater of the amount of certificates of deposit plus demand deposits with the depository, less the amount, if any, which is insured by the Federal Deposit Corporation.

All securities, which serve as collateral against the deposits of a depository institution, must be safekept at a non-affiliated custodial facility. Depository institutions pledging collateral against deposits must, in conjunction with the custodial agent, furnish the necessary custodial receipts within five (5) business days from the settlement date.

Repurchase Agreements

The securities for which repurchase agreements will be transacted will be limited to Treasury and government agency securities that are eligible to be delivered via the Federal Reserve’s Fedwire book entry system. Securities will be delivered to the District’s designated Custodial Agent. Funds and securities will be transferred on a delivery vs. payment basis.

All deposits placed in financial institutions must be at least 100% collateralized with approved securities. All securities, which serve as collateral against the deposits of a depository institution must be safekept at a nonaffiliated custodial facility. Depository institutions pledging collateral against deposits must, in conjunction with the custodial agent, furnish the necessary custodial receipts.

Asset Allocation

District investment will be diversified to minimize the risk of loss resulting from over concentration of assets in specific maturity, specific issuer, or specific classes of securities. At a minimum District investments will fall within the following minimum and maximum allocations.

<u>INVESTMENT TYPE</u>	<u>MINIMUM ALLOCATION</u>	<u>MAXIMUM ALLOCATION</u>
U.S. Treasuries/Securities having principal and interest guaranteed with the U.S. Government	0%	100%
U.S. Government Agencies and Government-sponsored Enterprise	0%	100%
U.S. Government Agency Callable Securities	0%	30%
Repurchase Agreements	0%	50%
Collateralized CDs/Time and Demand Deposits	0%	100%
Commercial Paper and Banker's Acceptances	0%	50%

Maximum Maturity

To the extent possible, the District will attempt to match its investments with anticipated cash flow requirements. Investment in bankers' acceptances and commercial paper will mature and become payable not more than 180 days from the date of purchases. All other investments will mature and become payable not more than five (5) years from the date of purchase.

Internal Controls

In keeping with the emphasis the Board has placed in ensuring the safety of public funds, the District will maintain and enhance its internal controls of funds. Every reasonable effort will be made to minimize the potential for loss of funds from fraud, employee error, misrepresentations by third parties, unanticipated changes in financial markets or imprudent actions by employees.

Investments that are downgraded below the minimum acceptable rating levels will be reviewed for possible sale within a reasonable time period. At least quarterly, the District's investments will be revalued to reflect prevailing market prices.

Internal controls to achieve investment safety include, but are not limited to:

1. Separation of duties;
2. Separation of transaction authority from accounting and record keeping;
3. 3rd Party Custodial safekeeping;
4. Clear delegation of authority;
5. Written confirmation of telephone transactions;
6. Documentation of transaction strategies;
7. Monitoring of ethics and conflict of interest provisions provided in this policy/regulation.

Reporting

The Superintendent/designee will direct preparation of a report at least quarterly to the Board concerning the current status and performance of the District's investments. The quarterly investment report will include but not be limited to:

1. Investment type, issuer, maturity, par value, and dollar amount invested in all securities and monies held by the District.
2. Funds or investments managed by contracted parties.
3. Market value as of the date of the report and the source of valuation.
4. Citation of compliance with the District's investment policy/regulation or an explanation for noncompliance.
5. Statement of the ability or inability to meet expenditure requirements for six (6) months, as well as an explanation of why funds will not be available if that is the case.
6. Statement of the percentage of the District total investments which comprise each category of the investment set out herein.
7. Rating levels for commercial paper and bankers acceptances.

The quarterly investment report will be delivered at an open session of a regular meeting of the Board. A copy of the District investment policy/regulation will be provided to each outside manager of District investment funds. Commitment to compliance with this policy/regulation will be a precondition for initial placement of District funds. Adherence to District policies/regulations will be condition for continued retention as a manager of District funds.

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IV. Required Submittal Documents

Exhibit A - Certification by Bank

Exhibit B - References and Experience

Exhibit C - Key Personnel Qualifications

Exhibit D - Depository Banking Services Form

Exhibit E - Sample Depository Contract and Pledge Agreement

Exhibit F - Sample Repurchase Agreement (if applicable)

Exhibit A - Certification by Bank

Certification by Bank

1. Bank is an institution eligible to be a depository of public funds under Missouri Statutes and will abide by Missouri Statutes governing school district depository funds.
2. Bank agrees, if selected by the District, to furnish the proposed services at the prices and terms stated, subject to all instructions, hereto. By submitting this signed proposal, the bank officially agrees to provide the services requested and this agreement covers all the terms, conditions, and specifications of this proposal. The prices shall remain fixed for a period of five years.
3. Bank agrees to undertake reasonable efforts to preclude imprudent transactions involving District funds.
4. Bank agrees to notify the District in advance of a change in senior relationship managers.
5. Bank agrees to notify the District of any new or modified services offered by the bank that would be beneficial for the District.
6. Bank agrees to provide the District with annual financial statements.
7. Bank nor its management is currently suspended or debarred from federal contracts and agrees to notify the District immediately upon such notice.
8. Bank complies with E-verify regulations.

Bank Name: _____

Authorized Signature: _____

Authorized Signer Name: _____

Title: _____

Date: _____

Exhibit B - References and Experience

REFERENCES AND EXPERIENCE

1. How many years has your institution been in business? _____ Years serving schools/government? _____
2. Provide information regarding your community reinvestment and involvement within Independence. _____
3. Include resumes of key management and staff to be assigned to the account in Exhibit E.
4. Provide a copy of most recent 12-month financial statements and copy of recent investment rating report by a nationally recognized rating agency.
5. Describe location of bank branches in Independence available to provide services.

List references and prior experience; preferably with other school districts or governmental agencies, in the last 3 – 5 year period; work or services in the same type and size to the project being proposed.

1. School District/Government _____

Address _____

Contact Person _____ Phone# _____

Email Address _____

Description of services performed and years served _____

2. School District/Government _____

Address _____

Contact Person _____ Phone# _____

Email Address _____

Description of services performed and years served _____

3. School District/Government _____

Address _____

Contact Person _____ Phone# _____

Email Address _____

Description of services performed and years served _____

Exhibit C - Key Personnel Qualifications

Bidders are REQUIRED to provide the information below for all key employees providing bank services..

Indicate the person who will be supervising project implementation and years of experience in similar work.

Name/Title: _____ Number of Years: _____

Type of Experience: _____

Complete the following for key employees that would be supporting this project ongoing. List any previous work directly relating to the scope of this project for other school districts and/or governmental agencies or private companies in the last five years.

EMPLOYEE NAME	BANK SERVICE AREA / TITLE	EXPERIENCE/QUALIFICATIONS

Exhibit D - Depository Banking Services Form

Service	Provide Yes/No	Annual Fees		Unit Fee	Comments
		Estimated Quantity	Unit of Measure		
1 A Name of Bank					
B Provide All Depository Banking Services at no cost to District					
C Compensating Balances					
1 Amount of any required balances					
2 Interest will be earned on balances					
D Guaranteed Minimum Interest Rate					
E Interest Rate as percentage of Federal Funds Rate					
1 Main Operating		\$10,000,000	average		
2 Debt Service		\$15,000	average		
3 Phil Roberts Scholarship		\$275,000	average		
4 ACH Deposit		\$1,000	average		
5 Flexible Spending		\$150,000	average		
6 Petty Cash Checking		\$4,500	average		
7 Public Building Corporation		\$5,000	average		
8 INDEP Incorporated Cell Insurance		\$100	average		
9 ZBA Check Clearing		\$0	average		
10 Repurchase Agreement		\$0	average		
F Short Term Loan rate as percentage of New York Prime Rate					
2 Provide the minimum LENGTH of the depository agreement of one year.					
A Provide option for district to renew at same terms for up to four additional years.					
3 Provide legally allowable COLLATERAL for deposited funds (see www.treasurer.mo.gov/link/time.pdf).					
A Name preferred types of securities to be used for collateral.					
B Pledged securities shall always be held by a third party financial institution. Name the third party trustee for pledged securities. Federal Reserve Bank of Kansas City preferred.					
C Provide a minimum of \$10,500,000 at all times due to fluctuating bank account balances.					
D Maintain the security market value in an amount equal to at least 100 percent of the amount on deposit with the Depository including certificates of deposit and repurchase agreements.					

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 Banking Services
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Service	Provide Yes/No	Annual Fees			Comments
		Estimated Quantity	Unit of Measure	Unit Fee	
E If at any time type or amount of securities is not satisfactory to the district for deposits as provided by law (Missouri School Law 110.010, 110.020), the district may require additional security as needed to be deemed satisfactory.					
F Provide safekeeping receipt to district for each new or changed pledged security.					
G Require written consent from the district to withdraw or substitute securities.					
H Provide a monthly report of securities used for collateral, including market value.					
I In the event the Depository shall fail to pay any deposit of the district, or any part thereof, on the check(s), wire(s) or ACH(s) of the district, then the district shall have the right forthwith to convert such bonds or securities into money and disburse the same according to law (RSMo. 165.271).					
4 ACCOUNT Maintenance Fees					
A Main Operating		12	month		
B Debt Service		12	month		
C Phil Roberts Scholarship		12	month		
D ACH Deposit		12	month		
E Flexible Spending		12	month		
F Petty Cash Checking (2)		24	month		
G Public Building Corporation		12	month		
H INDEP Incorporated Cell Insurance		12	month		
I ZBA Check Clearing		12	month		
J Repurchase Agreement		12	month		
K Checks/Debits Posted		7364	item		
L Deposits/Credits Posted		4896	item		
5 Provide electronic STATEMENTS by 5th day in required format at no charge.					
A Show and subtotal separately checks, other debits and credits.					
B List credits by date then amount.					
C List checks by number.					
D List other debits by date then amount.					
E Show daily balances.					
F Show interest rate .					
G Show interest earnings for period and YTD.					
6 Provide POSITIVE PAY services on Check Clearing Account.					
A Maintenance		12	month		

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Service	Provide Yes/No	Annual Fees			Comments
		Estimated Quantity	Unit of Measure	Unit Fee	
B Cleared items		6992	item		
C File uploads via a secure FTP site with password protection and encryption		100	file		
D Monthly check reconciliation		6992	item		
E Electronic cleared check file for download by 5th day		12	file		
F Electronic outstanding check file for download by 5th day		12	file		
7 Provide copies of CLEARED checks and deposits on CD-ROM by 5th day with viewing software.					
A CD rom production		12	CD		
B Imaged checks and debits		7364	item		
C Imaged deposit slips and credits		4896	item		
D Software to view and print image of cleared check (front and back)					
E Check sort maintenance (if necessary for imaging or statement formatting)		12	month		
F Check destruction		6992	item		
8 Provide general DEPOSITORY SERVICES.					
A Same day posting for deposits processed by 2 pm					
B Accept coin and currency deposits in bulk (list any requirements in comments)					
C Accept deposits at any branch (provide list of branches in district boundaries)					
D Accept night deposits and complete them by 10 am daily		40	daily		
E Call for permission on deposit changes >= \$5.		1	day		
F Cash deposited		715098	annual		
G Checks deposited		2874	check		
H Encoding of deposit items		7770	dep items		
I Deposit corrections at encoding		0	item		
J Auto reclear return deposited items					
1 Return Deposited Items		64	item		
2 Return Item Maintenance		12	month		
K Research Items with deposit and provide copies upon request		12	item		
L Electronic cleared deposit file for download by 5th day		12	file		
9 Furnish depository SUPPLIES as follows (*see additional information in Appendix A-Site Information Sheet):					
A Deposit books in duplicate with customized ID encoding*		10000	dep slips		
B Four-line self-inking endorsement stamp for each cashier line*		110	stamp		

Independence School District
 Banking Services
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Service	Provide Yes/No	Annual Fees			Comments
		Estimated Quantity	Unit of Measure	Unit Fee	
C Counterfeit pens for each cashier line*		110	pen		
D Night deposit keys for Event Deposit Bags and couriers*		20	key		
E Locking cloth night depository bags as required*					
1 Sets of 3 large bags (9x11) keyed same per set (at least two keys)		65	set of 3		
2 Sets of 3 extra large bags (15x12) keyed same per set (at least two keys)		6	set of 3		
3 Sets of 3 brief case bags (18x14) keyed same per set (at least two keys)		1	set of 3		
4 Set of bags keyed same (16x12)		1	set of 30		
5 Master key for district		1	key		
F Coin wrappers and currency straps		70	box		
G Access to a coin counter for high volume coin collections (name location)		15	instances		
H Cashiers checks or money orders (rarely needed)			each		
10 Provide without cost all other banking transactions.					
A Large safe deposit box		1	box		
B Licensed notary					
C FDIC insurance					
D Cash Management services					
E Verification of 2-signatures on checks					
F Safekeeping for investments					
G Audit confirmations		1	each		
H Provide monthly analysis report of services & fees					
I Provide contact information including phone and email for essential bank personnel					
11 Provide EMPLOYEES with special bank services					
A Provide a free bank account to district employees for the purpose of mandatory direct deposit					
B Provide a free pay card to district employees for the purpose of mandatory direct deposit					
1 Card issuance fee to district		24	new cards		
2 Funding fee to district					
3 Free monthly statement to account holder					
4 Free monthly maintenance					
5 Free ATM withdrawals at issuing bank					
6 Free teller window withdrawal of full pay at issuing bank					
7 ATM fee at non-issuing bank					
8 Teller fee for other withdrawals and/or at non-issuing bank					
C Describe any special services and discounts offered to district employees, for example:					
1 Free or reduced safe deposit box					

Independence School District
 Banking Services
 RFP Notice and Specifications

Service	Provide Yes/No	Annual Fees			Comments
		Estimated Quantity	Unit of Measure	Unit Fee	
2 Reduced loan rates					
3 Special bank account packaging					
4 Free online banking					
5 Credit card at reduced rates					
6 Free or reduced money orders, cashier checks, traveler checks, etc.					
7 Other types of services					
12 Provide secure INTERNET banking services.					
A Base internet banking fee		12	month		
B Inquiry (for all depository accounts)					
1 Current Day - daily balances and transaction activity		108	acct per mo		
2 Daily balance reporting by account for current and prior statement periods		108	acct per mo		
3 Daily transaction activity by account for current and prior statement periods		15709	transaction		
4 Ability to export transactions to a text file and Excel					
5 View image of transactions such as cleared checks and deposit slips					
C Reports					
1 Statements (for all depository accounts)		108	acct per mo		
2 ACH return report		39	item		
D Stop payments					
1 Inquire if a check has cleared					
2 View and print image of cleared check (front and back)					
3 Ability to place a stop payment on uncleared check		188	stop		
4 Report of stop payment orders in place by range date					
5 Stop payments automatically feed to positive pay as voids					
E Wires					
1 Ability to do same day wires					
2 Ability to future date wires up to 30 days					
3 Ability to setup repetitive templates					
4 Ability to send a non-repetitive wire					
5 Confirmation report of wire entry					
6 Inquiry and report capabilities on previous and future dated wires including status					
7 Wire module maintenance		12	month		
8 Outgoing-repetitive		36	item		
9 Outgoing-nonrepetitive		2	item		
10 Incoming wires		45	item		

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Service	Provide Yes/No	Annual Fees			Comments
		Estimated Quantity	Unit of Measure	Unit Fee	
11		69	item		
12					
F					
Internal book transfers					
1					
2					
3					
4					
5					
6		50	transfer		
7		50	transfer		
8					
G					
ACH managed debits/credits by batch processing (taxes and vendors)					
1		12	month		
2		63	item		
3		57	file		
4		12	month		
5		61	item		
6		45	item		
7		12	month		
8		35	item		
9					
13					
Provide other ACH services					
A					
EPA ACH filter service					
1		36	month		
2		12	month		
B					
ACH general debits/credits					
1		968	item		
2		2612	item		
C					
ACH managed debits/credits by file upload (insurance premiums, payroll, and vendor payments)					
1					
2					

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Service	Provide Yes/No	Annual Fees			Comments
		Estimated Quantity	Unit of Measure	Unit Fee	
3					Accept ACH debit/credit files less than 2 days prior to transaction date.
4					Submit confirmation of file submittal within one hour to district.
5					Monthly Maintenance (direct deposit and vendor payment)
6		24	month		FTP Transmission files
7		78	file		ACH items originated with FTP file upload
8		54851	item		ACH reversals / deletions
9		10	item		ACH returns
10		39	item		ACH Same Day Originated
11		1351	item		Describe security levels available.

Exhibit E - Sample Depository Contract and Pledge Agreement

To be provided by the proposing Bank. It is an example of what the District will be asked to sign.

Exhibit F - Sample Repurchase Agreement
(if applicable)

To be provided by the proposing Bank. It is an example of what the District will be asked to sign.