



**Leeton R-X School District**

**REQUEST FOR PROPOSAL**

Depository Services

Proposal Release Date: January 18, 2021

Proposal Due Date: February 16, 2021

[www.leton.k12.mo.us](http://www.leton.k12.mo.us)

## INTRODUCTION

The Board of Education of the Leeton R-X School District (hereinafter “District”) will receive sealed Proposals from qualified financial institutions for providing Bank Depository Services to the District for a period of five (5) years, beginning March 1, 2021. The proposed Agreement **calls for an initial three-year award period with the potential annual renewal for two additional successive years.**

The purpose of this Request for Proposal (RFP) is to establish the requirements for Bank Depository Services, and to solicit Proposals from qualified financial institutions (hereinafter “Bank”) for providing such bank depository services. In addition, this proposal includes additional optional services that may be taken in whole or part with the Banking Depository Services. The RFP requests a great amount of detail to avoid delays and misunderstandings, and to simplify the evaluation of the Proposals. The District requests that the Bank 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 responsive Proposal will comply with all federal, state and local regulations. Information regarding the services to be provided, information which must be submitted as part of the Proposal, and related details are included in the accompanying RFP.

All interested parties must submit Proposals by **Tuesday, February 16, 2021** before 12:00PM CST. **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 District. The District shall be held harmless for any failure to solicit proposals from potential firms. The award for Depository Services will be considered by the Board at its regular meeting on **February 16, 2021.**

Companies are to submit two (2) originals of their response to the RFP. Proposals shall be delivered in sealed envelopes clearly marked as indicated below.

Leeton R-X School District  
Depository Services  
Attn: Emma Jones  
500 North Main Street  
Leeton, Missouri 64761

All communications by the Company concerning this RFP, including requests for additional information or clarification, or arrangements to visit the District to review its financial records prior to preparing its Proposal, must be directed to Emma Jones, District Bookkeeper, via phone at (660) 653-2301 or via email at [ejones@leeton.k12.mo.us](mailto:ejones@leeton.k12.mo.us)

**LEETON R-X SCHOOL DISTRICT  
REQUEST FOR PROPOSAL**

Title: Depository Services  
Issue Date: January 18, 2021  
Email: ejones@leeton.k12.mo.us

Contact Person: Emma Jones  
Phone: (660) 653-2301

RETURN PROPOSAL NO LATER THAN: February 16, 2021, at 12:00 PM

RETURN PROPOSALS AND ADDENDA TO:

Leeton R-X School District  
Depository Services  
Attn: Emma Jones  
500 North Main Street  
Leeton, Missouri 64761

The Proposer hereby declares understanding, agreement and certification of compliance to provide the items and/or services, at the prices quoted, in accordance with all terms and conditions, requirements and specifications of the original Request for Proposal (RFP) and as modified by any addenda thereto.

**SIGNATURE REQUIRED**

Authorized Signature	Date
Printed Name	Title
Company Name	
Mailing Address	
City, State, Zip	
Phone Number	Email Address

**GENERAL CONDITIONS**

1. The Board of Education of Leeton R-X School District (hereafter “District”) will receive sealed Proposals from qualified institutions for providing Depository Services for the 2020-2021 beginning March 1, 2021 through 2023-2024 fiscal school years with options to renew for the fiscal school years 2024-2025 and 2025-2026.
2. The Company must submit a complete Proposal covering all requirements identified in this RFP package in order to be considered. All Proposals will be carefully scrutinized to ensure that such requirements can be met. Proposals submitted must be the original work product of the Company.
3. 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 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.
4. The District’s operating funds, designated by the District, shall be included in the depository agreement. This agreement is not exclusive. During such times of large deposits as to those relating to tax revenue, the District reserves the right to invest surplus funds in the Missouri Securities Investment Program (MOSIP) or other financial institutions.
5. The successful bidder will be willing to provide all accounts necessary to allow the District to best manage its funds. The bidder must also be willing to transfer funds between all accounts (upon verbal communication from a school district official) and notify the District of the transfer with credit or debit memorandum. These transfers must be unlimited and at no cost.
6. Responsibilities of the Bank, aside from normal banking procedures, include:
  - Serve as depository for Federal withholding deposits.
  - Furnish printed deposit books and printed checks free of charge (Approx. 3000 yearly).
  - Allow stop payments free of charge.
  - Permit and facilitate wire transfers of certain local, state, and federal funds coming into the District.
  - Provide on-line balance reporting.
  - Participate in the wire transfer of funds, at no cost to the District, to the banks/financial institutions for investment purposes.
  - Provide investment council.
  - Furnish endorsement stamps.
  - Provide payroll services at no cost to the District to include ACH services.
  - Provide Positive Pay check fraud services.
  - Auto bank reconciliation.
  - Furnish locked or sealed bank bags.
  - Provide auto debit services for the accounts receivables.
  - Accept ACH and Direct Deposit information from the School District until 4:00 PM
  - Provide online image retrieval

- Night depository services
  - Provide a dedicated customer service representative
  - Remote deposit capture
  - The Bank shall provide the District a report of security pledged at the end of each month, or at other times requested. This report should reflect the total pledged securities itemized by: Name, Type/Description, ParValue, Market Value and Maturity Date.
7. Bidders may list additional services on an addendum page.
8. The Company must submit one (1) original of the Proposal in a sealed envelope plainly marked with the name “Depository Services.” All proposals should be delivered to:
- Leeton R-X School District  
Depository Services  
Attn: Emma Jones  
500 North Main Street  
Leeton, Missouri 64761
9. Proposals will be received until 12:00 PM, CST, February 16, 2021. Electronic or facsimile offers will not be considered in response to this RFP, nor will modifications by electronic or facsimile notice be accepted.
10. The District is not responsible for lateness or non-delivery by the US Postal Service or other carrier to the District. The time and date recorded by the District shall be the official time of receipt.
11. Proposals may be modified or withdrawn by written notice or in person by the Company or the Company’s authorized representative, provided its identity is disclosed on the envelope containing the Proposal and such person signs a receipt for the Proposal, but only if the withdrawal is made prior to the deadline.
12. The information presented in the RFP is not to be construed as a commitment of any kind on the part of the District. There is no expressed or implied obligation for the District to reimburse responding firms for any expenses incurred in preparing Proposals in response to this request.
13. All Proposals must be submitted on the District forms as attached with this specification. Proposals submitted on forms other than the enclosed may be rejected. No alternate Proposals that significantly deviate from or modify the concept and ultimate objectives of this Proposal will be considered. Non-compliance with RFP specifications will disqualify Proposals from further consideration.

14. Any explanation or statement that the Company wishes to make must be contained with the Proposal but shall be written separately and independently of the Proposal proper and attached thereto. Unless the Company so indicates, it is understood that the Company has proposed in strict accordance with the RFP requirements.
15. The District reserves the right to reject any or all Proposals and to waive informalities and minor irregularities in Proposals received. The District, in its sole discretion, will determine whether an irregularity is minor. The District shall be held harmless for any failure to solicit proposals from potential firms.
16. The District reserves the right to reject any or all Proposal submissions, or to cancel the RFP call, in whole or in part, at any time prior to making an award, for any reason, or no reason, without liability being incurred by the District to any Company for any expense, cost, loss or damage incurred or suffered by the Company as a result of such withdrawal.
17. All Proposals shall be deemed final, conclusive and irrevocable and no Proposal shall be subject to correction or amendment for any error or miscalculation. No Proposal shall be withdrawn without the consent of the District after the scheduled closing time for the receipt of Proposals.
18. Proposals, prices, terms and conditions shall remain firm for a period of ninety (90) days from the due date for Proposals or until that time when the District takes official action on the Proposals.
19. While the District has used considerable efforts to ensure an accurate representation of information in this RFP document, the information contained herein is provided solely as a guideline for proposers. The information is not guaranteed or warranted to be accurate by the District, nor is it necessarily comprehensive or exhaustive. Nothing in this RFP document is intended to relieve proposers from forming their own opinions and conclusions in respect to the matters addressed in this RFP document.
20. The Company is responsible for its own verification of all information provided to it. The Company must satisfy itself, upon examination of this RFP, as to the intent of the specifications. After the submission of the Proposal, no complaint or claim that there was any misunderstanding will be entertained. The Company agrees that it will make no claim for additional payment or seek an extension of time for completion of the work or seek any other concession because of any misinterpretation or misunderstanding of the RFP, or of any failure to fully acquaint itself with all conditions relating to the proposed work.
21. The District reserves the right to modify the specifications prior to the Proposal submission deadline and will endeavor to notify all potential Companies that have received a copy of the specifications, but failure to notify shall impose no obligation or liability on the District.
22. The above restriction does not limit the District's rights to use or disclose without the Company's permission any technical data obtained independently from another source.

Proposals shall not contain any restrictive language different from the above legend. Proposals submitted with restrictive legends or statements which differ from the above will be treated under the terms of the above legend. The District assumes no liability for disclosure or use of unmarked technical data and may use or disclose the data for any purpose.

23. The Company shall not, under penalty of law and immediate disqualification of the Proposal, offer or give any gratuities, favors or anything of monetary value to an officer, employee, agent, or Board of Education member of the District for the purpose of influencing favorable disposition toward a submitted Proposal or for any reason while a Proposal is pending or during the evaluation process.
24. No Company shall engage in any activity or practice, by itself or with other Companies, the result of which may be to restrict or eliminate competition or otherwise restrain trade. Violation of this instruction will result in immediate rejection of the Company's Proposal.
25. The District reserves the right to hold negotiations in an attempt to clarify and qualify terms of any Proposal.
26. The District reserves the right to negotiate final contract terms with any Company, regardless of whether such Company was interviewed or submitted a best and final Proposal.
27. The District may accept any Proposal as submitted whether or not negotiations have been conducted between the parties.
28. In the event of a conflict between the Proposal and the RFP, the District shall resolve any inconsistency in favor of the RFP. Additionally, the District shall in good faith decide all inconsistencies and/or disputes pertaining to the RFP and the Proposal. The Company agrees to abide by the decisions of the District. Any ambiguity in the Proposal because of omission, error, lack of clarity or noncompliance by the Company with specifications, instructions and all conditions of bidding shall be construed in the favor of the District.
29. All of the terms and conditions of this RFP are deemed to be accepted by the Company and incorporated into the Company's Proposal submission. The terms and conditions stated in this RFP and the successful Company's response to this RFP shall be incorporated into a final Agreement between the District and the successful Company. Any conflict in the wording between the final Agreement and the wording of the terms and conditions of this RFP and the response of the Company shall be resolved in favor of the District and shall be deemed to be incorporated into the final Agreement.
30. The successful Company must not at any time assign any portion of its contract with the District nor shall it assign the contract without the written permission of the District. The successful Company must not, at any time, change sub-consultants approved by the District without written permission of the District, other than as listed in the bid submission.
31. The District reserves the right to terminate this contract within 30 days written notice if, in its opinion, the successful Company fails to meet the terms and conditions of the RFP.

Notwithstanding the termination of the contract, the successful Company shall remain responsible for its obligations under this contract up to the date of termination. The District reserves the right to commence an action in a court of competent jurisdiction against the successful Company for damages that result from the breach of the terms and conditions of the contract, by the successful Company.

32. The District may terminate the Agreement immediately without further cost or liability in the event of the occurrence of any of the following: insolvency of successful Company; liquidation or dissolution of successful Company; the institution of any voluntary or involuntary bankruptcy proceeding by or against the successful Company; assignment by successful Company for the benefit of creditors; or the appointment of a receiver or trustee to manage the property of the successful Company.
33. In the event the Board of Education of the District fails to approve the appropriation of funds sufficient to provide for the District's obligations under the Agreement, or if the funds are not appropriated due to federal, state or local action, the District shall have the right to terminate the Agreement by providing written notice to the successful Company and the District will thereby be relieved from all further obligations under the Agreement.
34. The District shall not be responsible for any pre-agreement expenses of any Company, including the successful Company, incurred prior to the commencement of the Agreement.

#### GENERAL DISTRICT INFORMATION

1. The District maintains four major funds: General, Special Revenue, Capital Projects and Debt Service.
2. The District's budgeted operating expenditures for FY21 totals \$3.9 million for all funds.
3. The District's budgeted operating revenue for FY 21 totals \$ 4.1 million for all funds.
4. The District's assessed valuation is approximately \$ 17.6 million.
5. The District's current tax rate is \$4.8123, including \$0.86 for the debt service levy.
6. The District has approximately 100 active salaried and hourly employees, including substitutes.
7. The cash basis of accounting has been and will be used for all funds and accounts; however, the District uses and accrual basis of accounting for financial reporting.
8. Budgeted revenues and expenditures are incorporated into the general ledger systems and encumbrances are recorded in the accounting records, as funds are committed.
9. The District receives state aid monthly. Major local revenue is received in December and January.

**PROPOSAL EVALUATION CRITERIA**

1. The District may conduct interviews with selected Banks in connection with its evaluation of the Proposals.
2. The contract will be awarded to the Company whose offer conforming to the RFP is determined to be most advantageous to the District, price and other factors considered. The District reserves the right to act as sole and undisputed judge of what is most advantageous to the District.

<b>Services</b>	<b>Y/N</b>	<b>Monthly Fee (if any)</b>	<b>Compensating Balance (if any)</b>
1. Account maintenance on all accounts			
2. Render a statement by the 2 <sup>nd</sup> of each month			
3. Provide on-line banking services			
4. ACH credits			
5. Daily bulk deposit processing			
6. Furnish pre-printed deposit books (up to 35 per year)			
7. Furnish depository bags, both locking and non-locking/Accept overnight deposits			
8. Furnish cashier's checks			
9. Furnish necessary coins (Silver) wrappers and accept coins in bulk			
10. Provide "for deposit only" stamp(s) for each depositing location with individual location names included on the stamp(s)			
11. ACH debits			
12. Direct deposit of payroll			
13. Furnish pre-printed checks (up to 3,000 per year)			
14. Forward NSF items to local branch			
15. Provide overdraft protection			
16. Provide merchant credit card services			
17. Wire transfer funds to and from other banks and transfer funds to other accounts within depository			
18. Stop-payment orders			
19. Provide licensed notary for District			
20. Permit and facilitate wires			

**SERVICE CHARGE**

Will depository agree to waive all services charges to district?  Yes  No

If no, please list on a separate sheet any service charge that depository will not waive, if not listed in the **Service** section above, and indicate a fee for each.

If yes, please list required compensating balances, if not listed in the **Service** section above.

OTHER

Any other financial commitment or information the Depository deems would benefit the District.

Signature: \_\_\_\_\_ Title: \_\_\_\_\_

Depository Name: \_\_\_\_\_

Date: \_\_\_\_\_