

FORT THOMAS INDEPENDENT SCHOOLS

OFFICE OF THE SUPERINTENDENT
28 NORTH FORT THOMAS AVENUE
FORT THOMAS, KY 41075

In compliance with this Invitation for Proposal, in consideration of the detailed description attached hereto, and subject to all conditions thereof, the undersigned agrees if this proposal be accepted within the time stipulated, to furnish any or all of the items or services upon which are quoted in accordance with the specifications.

BANK NAME _____

BY _____

TITLE _____

ADDRESS _____

TELEPHONE _____

SIGNED _____

DATE _____

Proposal Reference Number 040119 SCHOOL ACTIVITY & CAFETERIA DEPOSITORY

Closing Date March 1, 2019

Closing Time 2:00pm EST

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28 NORTH FORT THOMAS AVENUE

FORT THOMAS, KY 41075

INVITATION FOR PROPOSAL

NAME OF INSTITUTION MAKING PROPOSAL _____

DEPOSITORY FOR FORT THOMAS INDEPENDENT SCHOOL DISTRICT SCHOOL ACTIVITY AND CAFETERIA FUNDS ONLY

PROPOSAL REFERENCE NUMBER 040119 SCHOOL DEPOSITORY

CLOSING TIME OF PROPOSAL MARCH 1, 2019 – 2:00pm EST

DATE FOR BOARD ACTION MARCH 7, 2019

PROPOSAL CONDITIONS

1. Proposals will be opened and evaluated on Friday, March 1, 2019 at 2:00pm EST at the Fort Thomas Independent Schools Central Office located at 28 North Fort Thomas Avenue in Fort Thomas. The official time will be kept on the receptionist's telephone.
2. The Proposals are for the five (5) school activity fund accounts and the cafeteria account only.
3. The depository must have a branch within the City of Ft. Thomas City Limits for the duration of the contract.
4. Final approval of the successful proposal will be given at the working meeting of the Board of Education on Thursday March 7, 2019.
5. An officer or agent of the firm, who is legally authorized, must sign the proposal form. All quotations must be in ink or typewritten.

6. All proposals shall be effective for thirty (30) days from date of opening unless otherwise specified in special conditions and no proposal may be withdrawn prior to that time.
7. The Board shall make the final decision regarding the awarding of a contract and reserves the right to reject any and all proposals.
8. The submitter shall not add any additional information other than requirements outlined in the proposal form. It shall not substitute any other method for calculating the interest to be paid Fort Thomas Independent Schools on any accounts.
9. The bank selected as the depository for Fort Thomas Independent Schools shall agree to abide by its agreement for the period beginning April 1, 2019 and extending through June 30, 2020 with the mutual option to renew for one (1) year up to three (3) extensions.

CONDITIONS AND TERMS FOR DEPOSITORY AGREEMENT

WITH THE FORT THOMAS INDEPENDENT SCHOOLS

BEGINNING APRIL 1, 2019

NAME OF INSTITUTION MAKING PROPOSAL: _____

BOND: The official depository selected shall, before entering upon its duties, execute bond for the faithful performance of its duties, to be approved by the local board of education and State Board of Education pursuant to KRS 160.570.

COLLATERAL: Our financial institution is a member in good standing with the Federal Deposit Insurance Corporation (FDIC). As such, we agree to provide the cumulative total of Fort Thomas Independent Schools accounts with \$250,000 FDIC insurance. We agree that any amount not insured by the FDIC defined herein, as the cumulative total of deposits in excess of \$250,000 will be collateralized by pledges of securities. Only eligible types of securities may be pledged as collateral as defined by KRS 66.480. These securities shall be held in custody by an authorized custodian. The authorized custodian shall send a safekeeping receipt directly to Fort Thomas Board of Education whenever there is a change in collateral.

INTEREST ON DEPOSIT ACCOUNTS: We agree to pay interest using as a “benchmark” the Federal Funds Rate. This “benchmark” rate will be applicable to all groups of accounts, i.e. – Fort Thomas Independent District Accounts, School Activity Accounts, Food Service Account and School Fee Accounts. Activity Analysis Statements will be available upon request.

We agree to pay on both the Fort Thomas Independent Schools District Accounts and School Activity Accounts and School Fee Accounts. List per account included in the account analysis spreadsheet if necessary.

Federal Funds Rate only_____

Or plus _____% **or minus** _____%.

Compensating Balance _____% **OR \$** _____

SERVICE CHARGES:

- List all service charges and amount of charge per item.

OTHER SERVICES:

- Monthly statements and transactions of all its accounts will be provided via computer internet.
- The bank will mail a monthly statement no later than the fifth business day of each month with copies of all cleared checks and deposit slips.
- Monthly Account Analysis statements.
- Deposit tickets for all accounts.
- The financial institution will allow the auditing firm selected by the school district to have reasonable access to all records deemed necessary to complete the annual audit of school district accounts.
- Night deposit privileges.
- Positive Pay for cleared checks.
- Electronic check clearing capability.

The institution submitting proposal hereby agrees to provide all services outlined herein unless detailed in Exception as follows:

EXCEPTION:

Other services provided to the Fort Thomas Independent Schools at no cost to the District, including any recommended special accounts or money management programs. List Service(s) below: if none, write "NONE" below.

OTHER SERVICES:

SPECIAL RATES:

Please provide any special rates on Certificate of Deposits that could be offered to the district.
