



# NEWPORT INDEPENDENT SCHOOLS

*A Great Tradition. A Great Future.*

June 25, 2015

To Prospective Bank Depositories:

The Newport Board of Education is accepting proposals from area banks to serve as a depository for the Newport Independent School District for a three-year period beginning August 1, 2015, and ending June 30, 2018. **This agreement may be extended successive periods depending on market conditions and school needs.** We invite you to submit a proposal that delineates the services and the cost/benefits of those services if your bank is chosen as our depository.

Enclosed are the general conditions and specifications that are to be part of any proposal submitted. This document must be signed and returned with your written proposal. If selected as a depository, your bank will be required to collateralize the deposits and execute a depository bond in an amount required by the Kentucky Department of Education and with collateral as specified by the Commonwealth of Kentucky. The collateralized deposit for FY 2016 is \$15,092,849 and may decrease as capital funds are drawn down.

Sealed proposals sent to my attention and clearly marked "Depository Proposal" will be accepted until 2:00 p.m. on Wednesday, July 15, 2015. The proposals will be reviewed for what we believe to be the best combination of benefits for the Newport Board of Education.

Thank you for your interest in the Newport Schools and please e-mail or phone me direct with any questions or comments.

Tete Turner  
Treasurer and Chief finance Officer

859-292-3034 or 859-750-4289  
Tete.turner@newport.kyschools.us