Print Form

REQUEST FOR PROPOSAL NOTICE

FOR

DEPOSITORY SERVICES BY

_____ INDEPENDENT SCHOOL DISTRICT

District Mailing Address:

_____Independent School District is soliciting proposals to serve as Depository for the purpose of assisting with the banking functions for funds of the District.

Introduction

Pursuant to existing provisions of Chapter 45, Subchapter G, School District Depositories, Texas Education Code, it is the intention of the Board of Trustees of the District to select a Depository through soliciting proposals for a Depository services contract for a term of two years beginning _____ and ending _____ or until such time as a successor Depository is selected and qualified agrees to a depository agreement based on either fees or compensating balances.

The District and the Depository may agree to extend this contract for two additional two-year terms in accordance with Section 45.205 of the Education Code. This Section requires that the contract and any extension of this contract coincide with the District's fiscal year. In the event the District changes its fiscal year, the term of the contract may be shortened or extended no more than one year by mutual agreement to coincide, provided that this contract is to remain in effect until its successor is selected and been qualified. If the parties cannot agree, the District may at its option change the term of this contract.

The resulting contract and any extension(s) shall become binding upon the District and the Depository only upon acceptance by the Texas Education Agency.

The legal provisions providing for the naming of a Depository of the District are set forth in Subchapter G, School District Depositories, Sections 45.201 through 45.209, of the Texas Education Code. Investments by the District will be governed by the Government Code, Chapter 2256, Public Funds Investment. Securities pledged as collateral to secure District deposits will be governed by the Government Code, Chapter 2257, Collateral for Public Funds.

Depository Questions

There will be a___pre-proposal conference. Questions regarding this proposal request, or the services requested will be accepted in written or e-mail form only, at the address above on or before _____ AM___on _____. Responses to all material questions submitted will be communicated in writing or by e-mail to all known interested depositories by _____ AM___ on _____.

Proposal Submission

To be eligible for consideration under this request, three (3) complete paper copies of each proposal shall be submitted by_____ AM___ CST/CDT on _____ to the address below. Proposals received after that time by the District will not be accepted. Late submissions to the District address will be returned unopened.

The proposal must be submitted in a sealed envelope or packet marked "Depository Services". An accompanying transmittal letter must be signed by an individual authorized to bind the institution, state that the proposal is valid for 180 days from the submission date, and give full contact information regarding the proposal.

The proposals must be delivered by mail, express mail, or in person to:

All questions in the attached uniform proposal blank should be answered and provided to the District as the Depository's proposal.

The Depository is to attach a Cashier's Check in the sum of **$** _____ payable to the District. If any portion of this contract is awarded to the Depository the check will be returned to the Depository. If the Depository fails to execute the contract in a reasonable time, the check shall be cashed by District as liquidated damages. If the proposal is not accepted, the check will be returned to the Depository immediately after contract award.

This proposal _is_____ being provided electronically by the District also. The fee schedule, Attachment A, is in Excel format. The submitted proposal must be made in _paper_____ form.

Evaluation Process

Selection Criteria

[NOTE: According to TEC 45.206(d), the District must state the selection criteria and select the proposal based on the ranking in relation to the stated selection criteria.]

The following criteria will be used by the District for evaluation and award of the contract.

_____% - Cost of services (charges for keeping District accounts, records, reports and furnishing checks)

_____% - Additional services offered (purchasing card, payroll card, lease rate, other)

_____% - Funds availability schedule

_____% - Automated services offered

_____% - Ability of the proposer to provide the necessary services and perform the duties as Depository. Experience in providing Depository services to similar accounts (strength of project team).

_____% - Collateralization policy and type of third-party institution holding collateral

_____% - Fraud prevention/notification policy

_____% - Interest rates offered on time deposits

_____% - Other - Specify - _____

_____ Total

The District reserves the right to reject any and/or all proposals and to accept the proposal the District considers most advantageous. If any portion or provision of this proposal and/or any contract between Depository and District entered into is invalid, the remainder at the option of the District shall remain in full force and effect and not be affected. Acceptance of a proposal will be based on the total package of services offered by the banking institution.

Legislative Change

Changes in the law that may be enacted by the State Legislature, in session, could alter the scope of requirements as stated in this document. The proposal should conform to all statutes in effect at the time of proposal opening.

Additional Information

The District will make every effort to adhere to the following schedule.

_____ Release of Request for Proposal

_____ Deadline for questions concerning the RFP or services requested

_____ Responses given to any questions provided to all known interested depositories

_____ Deadline for proposal submission

_____ District Board award of contract

_____ Contract commencement

Other

1. The successful proposer will notify the District in writing within ten (10) days of any changes in Federal or State regulations or laws that would thereafter affect the depository agreement.

2. The bank's records relating to the District's accounts shall be open to review by either the District, its independent auditors and the Texas Education Agency.

3. The District reserves the right to pay for Depository services by targeted balances or by fees.

4. The District reserves the right to exclude direct payroll deposit service from the depository contract if the Depository does not offer direct payroll deposit service.

District Rights

The District reserves the right to:

- waive any defect, irregularity or informality in the proposal or proposal procedures;
- reject any and all proposals;
- accept any proposal or portion thereof most advantageous to District;
- request additional information or require a meeting with Depository representatives for clarification;
- cancel, revise, and/or reissue this request for proposal or any portions thereof,
- negotiate any conditions;
- retain all other provisions even if any provision of the proposal is deemed invalid,
- modify deadlines; and
- select any proposal deemed to be in its best interest as determined by the District.

SIMPLE EXAMPLE:

ATTACHMENT B
DISTRICT'S CURRENT ACCOUNT STRUCTURE

The District presently maintains accounts as listed below. The District reserves the right to open additional accounts or to close accounts during the course of the depository contract.

Type of Account	Number of Accounts	Interest Bearing/ Non-Interest Bearing
General Operating	1	IB checking
Payroll	1	IB
Tax	1	IB
Worker's Comp	1	NIB
Activity	2	IB

COMPLEX EXAMPLE:

ATTACHMENT B
DISTRICT'S CURRENT ACCOUNT STRUCTURE

VOLUMES

Type of Account	Average Number of Items	Average $ Amount of Items
Property Taxes		
Deposits	6 – 10 /month except daily November to January	
Payroll		
Monthly checks	400	
Monthly direct deposit	2,500	
Semi-monthly checks	850	
Semi-monthly direct deposit	850	
Weekly checks	400	
Weekly direct deposit	400	
Monthly payroll		$11,000,000
Accounts Payable		
Monthly checks/payments	2,000	$4,000,000
Food Service		
Daily deposits	35	$45,000
Deposits		
Daily deposits	40	
Student Activity (Number of accounts)		
High School	3	
Middle School (deposit only)	6	
Elementary School (deposit only)	22	
Other	4	

ACCOUNT STRUCTURE

Type of Account	Number of Accounts	Description of Accounts
Controlled Disbursement	3	Payroll, Accounts Payable, Tax Office Refund
Depository Plus Accounts	30	Elementary & Middle School Activity Funds
Positive Pay	6	Payroll, Accounts Payable, Tax Office Refund, High School Activity Funds
Food Service	1	Depository Account – individually identified by campus
Checking	7	1 Operating; 1 Debt Service; 3 Construction; 1 Internal Service; 1 District Activity