# INSTRUCTION TO BIDDERS

## SCHOOL DISTRICT DEPOSITORY

**FOR A ONE TO THREE-YEAR PERIOD**

**BEGINNING WITH FISCAL YEAR 2020**

**July 1, 2019 – June 30, 2020 (One Year)**

**July 1, 2019 – June 30, 2021 (Two Year)**

**July 1, 2019 – June 30, 2022 (Three Year)**

## TUPELO PUBLIC SCHOOL DISTRICT

**PO BOX 557 72 SOUTH GREEN STREET TUPELO, MISSISSIPPI 38802**

BID#:

OPENING DATE: TIME: LOCATION:

RFP1901

December 4, 2018

10:00 A.M.

Tupelo Public School District

Finance Department,

445 N Church St.

Tupelo, Mississippi

1. INTRODUCTION:

Pursuant to existing provisions of Sections 27-105-315 and 37-7-333, Mississippi Code Ann. (1972), it is the intention of the School Board of Tupelo Public School District to select one or more depositories to assist with the banking functions for funds of the District for a period between a one (1) and three (3) years commencing not later than July 1, 2019 and ending not later than June 30, 2022.

The legal provisions providing for the naming of depositories of the District are set forth in Section 37-7-333, Mississippi Code Ann. (1972) and related statutes.

1. PREPARATION OF BIDS:
   1. All information requested of the bidder shall be entered in the appropriate space on the bid form. Failure to do so may disqualify your offer.
   2. All information shall be entered in ink or typewritten. Mistakes may be crossed out and corrections inserted before submission of your bid. Corrections are to be initialed in ink by the person(s) signing the bid.
   3. Corrections and/or modifications received after the closing time

specified shall **not be accepted.**

* 1. All bids shall be signed by an authorized officer or employee of the

bidder.

* 1. Bids must be submitted by the date and/or prior to the time specified to be considered. No late bids, faxed, or telephone bids will be accepted.
  2. Bids must be submitted in a sealed envelope with the following information (if hand delivered or mailed):
     1. Bid Number RFP1901
     2. Title of Bid Bank Depository
     3. Opening Date/Time December 4, 2018 / 10:00 A.M.
     4. Location Tupelo Public School District

Finance Department

445 N Church St

Tupelo, MS 38804

(G) Proposal must arrive by 10:00 A.M. on Tuesday, December 4, 2018:

MAILING ADDRESS: DELIVERY ADDRESS: ELECTRONICALLY:

Mrs. Julie Weaver Mrs. Julie Weaver [www.tpsdbids.com](http://www.tpsdbids.com)

Tupelo Public School District Tupelo Public School District

PO Box 557 445 N Church St.

Tupelo, MS 38802 Tupelo, MS 38804

1. ACCOUNT INFORMATION:

A listing of all Tupelo Public School District accounts with March 31, 2018 balances is enclosed as an attachment to this document. This list is

provided for informational purposes only. The District makes no

representation that the accounts will remain unchanged or that the amounts deposited in each account will remain comparable to the provided information.

1. EVALUATION PROCESS:

The Director of Finance of the Tupelo Public School District or her designee will evaluate all bids. The School Board will designate one or more depositories at the first regular meeting following the bid opening.

The criteria that will be used to make the selection include, but is not limited to the following, not necessarily in the order listed:

* 1. Type of third party institution holding collateral
  2. Financial strength of Institution
  3. Interest Rates offered on Accounts

(For the purpose of this bid, only one type of interest bearing checking account shall be applicable to all checking accounts.)

* 1. Branch locations
  2. Automated Clearing House (ACH) Service\*\* via Internet for on-line banking, Federal Tax Payment and Payroll Direct Deposit
  3. Bank Cards for employees who do not have a checking account to be used because direct deposit is required for all employees.
  4. Services shall be offered at "no cost" to the School District.
  5. Other investment opportunities available to the District through the bank.
  6. Any additional services offered (at no cost).
  7. Limitations or caps, placed by bidding depositories, for amounts on deposit that will be secured by legal deposit collateralization requirements.

\*\*The District requires full service provided by ACH in the following areas (but not limited to) the following: viewing of all district deposits, interfund transfer capability, 24 hour account balance viewing, stop payments issued on line, cancelled check viewing with endorsements, federal tax deposits, payroll direct deposits.

1. ADDITIONAL INFORMATION AND RESERVATIONS:
   1. The District reserves the right to request, after bids are opened, any additional information regarding the bid which will help in determining the successful bidder.
   2. The District reserves the right:
      1. To award bids received on the basis of individual accounts, groups of accounts, or on all accounts of the District
      2. To reject any or all bids, or any part thereof
      3. To waive any and all informalities
      4. To designate one or more banks submitting bids as depositories, and to deposit school district funds with any depository from time to time during the fiscal year according to the best interests of the District, including but not limited to interest rate, cost, services offered and convenience to the District.
      5. To accept the bid that is the most responsive and responsible

bid(s) in the best interest of the District.

* 1. Bids cannot be withdrawn for a period of thirty (30) days after the bid opening date.
  2. Once accepted by the School Board, no bids may be withdrawn.
  3. The District reserves the right to deposit any of its surplus funds , including but not limited to bond funds and any surplus operating funds with any bank qualified as a depository for state funds or as otherwise allowed by law.
  4. The decision of the School Board shall be final.

If any additional information or clarification is needed, contact Rachel Murphree or Rachel Mitchell at (662) 840-1853.

# SCHOOL DISTRICT DEPOSITORY

**FOR ONE (1**) **TO THREE (**3) **FISCAL YEARS**

**BEGINNING WITHFISCAL YEAR 2020**

**July 1, 2019 THROUGH June 30, 2020**

**OR July 1, 2019 THROUGH June 30, 2021**

**OR July 1, 2019 THROUGH June 30, 2022**

# PROPOSAL FORM

**TUPELO PUBLIC SCHOOL DISTRICT TUPELO, MISSISSIPPI**

BID#: RFP1901

OPENING DATE: December 4, 2018

TIME: 10:00 A.M.

1. The Bidder hereby certifies its current and ongoing compliance with all applicable Mississippi Code sections for Depositories of Funds of Local Governments as provided by Sections 27-105-315 and 37-7-333, Mississippi Code Ann. (1972). The Bidder will provide the District with additional written assurances or evidence of its compliance upon the District's request.
2. The Bidder further certifies:
   1. It is insured by the Federal Deposit Insurance Corporation or the Federal Savings and Loan Insurance Corporation, or any successors to such insurance corporations.
   2. It has met the primary capital to assets ratio of five and one-half percent (5 1/2%) or more as of June 30, 2018 and has received certification of such from the State Treasurer.
   3. It has the following branches in Tupelo, Mississippi.

(list branches)

1. The Bidder agrees to remit to the State Treasurer a report, detailing by entity and tax ID number, the average daily account balances for district funds. The average daily balances are to be calculated at the end of the month, or as otherwise required by the State Treasurer or State law. Bidder will comply with all legal deposit collateralization requirements, including either (check as appropriate) \_\_\_\_\_ pledged securities will be in

place for 105% ofthe average daily balances, after appropriate ·

allowances for FDIC coverage., or\_\_\_\_\_\_ The Bidder satisfies the requirements of Section 27-105-5 (2) and 27-105-6 and will meet its security obligation under the 52 ½ % collateralization requirement of Section 27-105-5. The depositories are also required to report detailed collateral information. FDIC coverage will be allowed as provided by law.

As a condition to acceptance of this bid, it is understood that failure on the part of the institution to deposit any additional security (as required herein) shall forfeit its rights as a depository and all District funds in its hands shall be immediately returned to the District.

1. The Bidder agrees to execute a Collateral Security Agreement and a Custodial Agreement with the District in the form recommended by the State Auditor of the State of Mississippi and the Mississippi Bankers Association for the purpose of complying with Section 1823(e) of FIRREA as necessary to insure that the District will possess a preferred claim to pledged securities in the event of default by the depository bank. All Collateral Security and Custodial Agreements will be executed prior to July 1, 2019. AII current Agreements in force must be re-executed prior to July 1, 2019.
2. The Bidder agrees to allow for collateralization under the Treasurer of the State of Mississippi Collateral Pool Program.
3. The Bidder agrees to prepare monthly statements beginning with the first day of the month and ending with the last day of the month, showing debits, credits, balances, sequential listing of cashed checks, and any other

information typically shown on similar bank statements within five (5) working days of the statement closing date. In addition, bidder agrees to include all checks in numerical order (or copies) in the monthly statements.

1. The Bidder agrees to allow the District to establish or maintain checking or

savings accounts with no service charges or fees for deposits credited,

checks paid, incoming or outgoing wire transfers, or returned deposit items. In addition, the Bidder agrees to provide the following services at no charge to the District:

One Year Term Two Year Term Three Year Term

Indicate whether service Indicate whether service Indicate whether service

will be provided (YES or NO) will be provided (YES or NO) will be provided (YES or NO)

**SERVICE PROVIDED**

**Stop Payment** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Wire Transfers In** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Wire Transfers Out** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Night Depository** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Locking Bank Bags** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Keys for Night**

**Depository** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Deposit Slips** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Checks, except for**

**Payroll clearing and**

**Accounts payable**

**Clearing**  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**RE-deposit Items** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Research/Statement**

**Reproduction** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Automated Clearing House (ACH)\*\***

**Internet capabilities related to (but**

**not limited to):**

Federal Tax

Payment \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Online Banking \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Payroll Direct

Deposit \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Stop Payment \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

24 hour balance

viewing \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Interfund transfers \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Cancel Check viewing

and endorsement \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**CD of cancelled payroll**

**and accounts payable**

**checks** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Cards for people**

**without a bank**

**account**  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Other—Specify** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\*\*The District requires full service provided by ACH in the following areas (but not limited to):

viewing of all district deposits , interfund transfer capability , 24 hour account balance viewing, stop payments issued on line, cancelled check viewing with endorsements, federal tax deposits, payroll direct deposits.

1. The Bidder agrees to generate no charges for services provided to Tupelo Public School District. Charges will cause your bid to be non- compliant.
2. The Bidder agrees to provide account credit on the same day as deposits occur (holidays and weekends excepted). This includes same day credit on wire transfer of funds from the federal and state government and same day credit on deposits made by the District prior to 4:00 P. M.
3. The Bidder offers to pay the District interest on all checking accounts

based on either of the following options to be selected by the District:

Fixed Rate: The Bidder agrees to pay interest to the District each month on the average daily balance of each checking account based on a fixed, guaranteed annualized interest rate of:

% if the Bidder is designated as a depository for one year

% if the Bidder is designated as a depository for two years

% if the Bidder is designated as a depository for three years, or

Variable Rate: The Bidder will pay interest to the District each month on the average daily balance of each checking account based on a variable interest rate calculated from time to time as follows:

The minimum rate that will be paid to the District under this option is

%. As of the date hereof, the interest rate under the variable option is %.

1. The interest rate on any investments other than a checking account will be subject to negotiation between the Bidder and the District at the time such investment is made.
2. The Bidder agrees to, if requested, offer advice on cash management

and investment strategies necessary to properly utilize the District's assets.

1. The Bidder agrees to provide the requested information necessary for the completion of the annual audit at no charge to the District or its auditors.

Financial Institution: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Zip Code: \_\_\_\_\_\_\_\_\_\_\_\_\_\_

Telephone Number: \_

Authorized Signature: \_

Type or Print Name:

Title of Person Signing:

Date of Signature: \_