



# School District of Clayton

## Request for Proposals

### Banking Depository Services

April 12, 2023

**Contact Person:** John Brazeal  
**Title:** Chief Financial Officer  
**Phone #:** (314) 854-6011  
**E-mail:** [johnbrazeal@claytonschoools.net](mailto:johnbrazeal@claytonschoools.net)

**RETURN PROPOSAL NO LATER THAN: May 3, 2023 at 2:00 p.m., CDT**

**RETURN PROPOSAL AND ANY ADDENDA TO:**

School District of Clayton  
ATTN: John Brazeal  
#2 Mark Twain Circle  
Clayton, MO 63105-1613

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.

## **INTRODUCTION**

This document is a formal Request for Proposal (RFP) for Banking Depository Services for the School District of Clayton (hereinafter “District”). The minimum length of the depository agreement shall be for one (1) year, with an option exercisable by the District to renew at the same terms for up to four (4) additional years. The effective date of the service would begin July 1, 2023 and could be renewed for the period through June 30, 2028 based upon satisfactory annual review.

The purpose of this Request for Proposal (RFP) is to establish the requirements for the requested services, and to solicit Proposals from qualified financial institutions (hereafter “Bank”) for providing such banking 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, misunderstandings, and to simplify the evaluation of the Proposals. The Bank is requested to respond to each specification.

### **A. GENERAL INFORMATION:**

1. District:

As a public school system dedicated to the education of all children who come to our schools, the School District of Clayton strives to develop in all its children the strength of character, the skills, the knowledge and the wisdom necessary to build creative, productive lives and to contribute to a global society. The District’s 3.25 square miles include an early childhood center, three elementary schools, middle school and high school that together serve a diverse student body of approximately 2,400. The District’s current operating budget for FY 23 is approximately \$66.8 million. The District employs approximately 480 full time and part time individuals. You can learn more about the District by visiting its web site at [www.claytonschools.net](http://www.claytonschools.net).

2. Objectives:

- 2.1. Provide maximized earnings on funds while maintaining a high level of service with limited District resources.
- 2.2. Provide account reconciliations for all accounts with large volume. This includes a listing of checks cleared and outstanding. The preferred option to receive cancelled checks is electronically.
- 2.3. Provide data submission to the Bank in an electronic file transfer format.
- 2.4. Provide positive pay automated fraud protection.
- 2.5. Provide remote deposit capture technology for deposit of all paper checks.
- 2.6. Provide preprinted deposit tickets; some in duplicate and some in triplicate.
- 2.7. Provide verification of daily deposits.
- 2.8. Provide wire transfer of funds to and from various Banks located in the United States.
- 2.9. Provide prompt handling of all on-line stop payment orders.
- 2.10. Provide all currency and coin wrappers and currency bags to meet District needs.
- 2.11. Provide ACH ability for direct deposits from third parties, with same day credit to the depository account.
- 2.12. Provide ACH ability for direct deposit of District’s payroll, transmitted to the Bank via secured internet site.
- 2.13. Provide ACH block and filter services.
- 2.14. Serve the District as an outlet for its investments in total or in part.
- 2.15. Provide complete securities safekeeping.
- 2.16. Provide an implementation timeline that ensures no disruption to business services.

## INTRODUCTION

### SUMMARY OF KEY DATES:

April 12, 2023 .....RFP available to vendors  
May 3, 2023.....Proposal Opening at 2:00 PM - Administrative Center  
May 17, 2023 .....Board of Education meeting  
July 1, 2023 .....Effective date of services (tentative)

## **B. PROPOSAL EVALUATION AND AWARD:**

### 1. Evaluation

- 1.1. Proposals must be concise and in outline format. Pertinent supplemental information should be referenced and included as attachments. All Proposals must be organized and tabbed to allow for easy reference.
- 1.2. Elaborate and expensive copy is not required. Neat, legible and clearly stated information is adequate and will be used in the evaluation process. Brochures may be included on an optional basis, but may not be substituted for the information requested herein.
- 1.3. The Proposal shall include a **Letter of Transmittal** that provides an introduction to the Bank and includes an expression of the Bank's ability and desire to meet the requirements of the RFP. The Letter of Transmittal must be signed by an authorized individual able to bind the Bank to all items in the Proposal including products, services, prices, etc. contained in the Proposal.
- 1.4. The Proposal shall include an **Executive Summary** that briefly describes the Bank's approach to meeting the District's requirements as outlined in the RFP, indicates any major requirements that cannot be met, and highlights the major features of the Proposal. The reader should be able to determine generally how well the Proposal meets the District's requirements by reading the Executive Summary.
- 1.5. Fee Proposal

The Bank must include the following elements in its fee proposal:

- a. A separate and specific fee structure for each of the three options (banking depository services/investment services/short-term borrowings) including supplies, training, and implementation.
- b. Fees/formulas/services that are provided should be a firm fixed rate and not subject to change throughout the term of the negotiated contract.
- c. Each Proposal shall be submitted on the most favorable terms, from a cost and technical standpoint, which the Bank can submit to the District. The Bank may submit an alternate proposal on a group of line items on an "all or nothing" basis.
- d. The Bank should address any out-of-pocket expenses the District may incur for any additional software or hardware requirements not included by the Bank in its Proposal.

## INTRODUCTION

- 1.6. The Bank shall complete Attachment 2, “**Profile of the Bank**” which includes potential conflict of interest statement. The Bank shall include a listing of all Missouri school districts for which the Bank currently provides services. The references should include at least one contract with banking depository services currently in force with a district similar in size and population to the District. The Bank shall additionally provide the District a listing of all public school clients that have discontinued service from the Bank in the past five years due to poor performance or non-performance.
- 1.7. Proposals will be evaluated by the District’s designated staff. The following will serve as the basic criteria for the selection of the Bank eventually chosen.
  - 1.7.1. Creditworthiness
  - 1.7.2. Funds deposited and collateralized in accordance with all federal, state and local laws (in accordance with the further limitations in this request as they relate to collateralization requirements).
  - 1.7.3. Cost and flexibility of services.
  - 1.7.4. Interest rate and/or earnings credit rate paid on all time deposit accounts.
  - 1.7.5. Ability to provide services efficiently and effectively through automation.
  - 1.7.6. Options for investment of funds.
  - 1.7.7. References from and experiences of other governmental clients with the Bank.
  - 1.7.8. Overall best value for the District as determined by the District.
  - 1.7.9. Bank proximity to the District’s Administrative Center.

## 2. Award

- 2.1. The District intends to make a selection of the successful Bank after a thorough evaluation of the proposals submitted. **The District reserves the right to negotiate with the successful Bank in an attempt to clarify and qualify terms of any Proposal or to elect not to select any Bank.**
- 2.2. The contract will be awarded to that Bank whose proposal will be most advantageous to the District based on conformity to the RFP, reputation of the Bank, cost and the other factors listed above. The award will be subject to approval by the Board of Education.
- 2.3. The District reserves the right to require the Bank to demonstrate any hardware or software offered in their Proposal.
- 2.4. The District shall not be obligated to explain the results of the evaluation process to any Bank.
- 2.5. No verbal agreement or conversation with any administrator, agent or employee of the District, either before or after the execution of the contract resulting from the RFP or follow-up negotiations, shall affect or modify any of the terms or obligations contained in the written contract resulting from the RFP.
- 2.6. 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.

## **INTRODUCTION**

### **C. NEGOTIATION**

1. After selection, but prior to contract award, the District reserves the unilateral right to negotiate any aspect of the proposal or proposed contract in any manner that best serves the needs of the District and is within the scope of the solicitation. Subject to successful negotiations and approval of the Board of Education, the contract will be awarded to the selected Bank.
2. Negotiation of the final contract between the District and the Bank will begin after the most qualified Bank has been identified. If fees/formulas/services and final contract cannot be agreed to, then negotiations with the most qualified Bank will be terminated and at the District's option, will then will begin with the next most qualified Bank.
3. The District may accept any Proposal as submitted whether or not negotiations have been conducted between the parties.
4. Neither the commencement nor cessation of negotiations shall constitute rejection of the Proposal or a counteroffer on the part of the District.

## **GENERAL CONDITIONS**

1. 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 Banks for any expenses incurred in preparing Proposals in response to this request.
2. No alternate Proposals that significantly deviate or modify the concept and ultimate objectives of this Proposal will be considered. Non-compliance with RFP specifications and/or requirements will, at the District's option, disqualify Proposals from further consideration.
3. Any explanation or statement that the Bank 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 Bank so indicates, it is understood that the Bank has proposed in strict accordance with the RFP requirements.
4. 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.
5. The District reserves the right to decline any or all Proposal submissions, or to cancel the RFP, 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 Bank for any expense, cost, loss or damage incurred or suffered by the Bank as a result of such withdrawal.
6. 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 for 90 calendar days after the scheduled closing time for the receipt of Proposals.
7. 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.
8. The Bank is responsible for its own verification of all information provided to it. The Bank 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 Bank 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.
9. Any oral communication will be considered unofficial and non-binding on the District. All contact regarding this RFP must be directed to John Brazeal, Chief Financial Officer. Unauthorized contact by the Bank with other District employees or Board members regarding the RFP may result in disqualification.
10. Any information given to a Bank concerning the RFP will be furnished to all Banks as an addendum to the RFP if, in the District's sole discretion, such information is deemed necessary to all Banks in submitting Proposals in response to the RFP, or the lack of such information would be prejudicial to uninformed Banks. The Bank should rely only on written statements issued by the District in the form of an addendum to the RFP.

## GENERAL CONDITIONS

11. The District reserves the right to modify the specifications prior to the Proposal submission deadline and will endeavor to notify all potential Banks that have received a copy of the specifications, but failure to notify shall impose no obligation or liability on the District.
12. Due regard will be given for the protection of proprietary information contained in all Proposals received. However, vendors should be aware that all materials associated with the procurement are subject to the terms of the Freedom of Information Act (FOIA) and the Missouri Sunshine law and all rules, regulations and interpretations resulting there from. Proposals containing data that the Bank does not want used or disclosed for any purpose other than evaluation of the Proposal may be restricted, provided the Bank marks the cover sheet of the Proposal with the following legend: **“Technical data contained on pages \_\_\_\_\_ and \_\_\_\_\_ in this Proposal furnished in connection with the Request for Proposals of the School District of Clayton shall not be used nor disclosed except for evaluation purposes, provided that, if the District and Bank enter into an Agreement as a result of or in connection with the submission of this Proposal, the School District of Clayton shall have the right to use or disclose technical data to substantiate its decision to enter into an Agreement.”**
13. The above restriction does not limit the District’s rights to use or disclose without the Bank’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.
14. The Bank 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 administrator, 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.
15. No Bank shall engage in any activity or practice, by itself or with other Banks, 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 Bank’s Proposal.
16. The District may accept one part, aspect or phase, or any combination thereof, of any Proposal unless the Bank specifically qualifies its offer by stating that the Proposal must be taken as a whole.
17. The District may award a contract based upon the initial Proposals received without discussion of such Proposals. Accordingly, each initial Proposal should be submitted with the most favorable price and service standpoint.
18. To facilitate consideration of the Proposals, the District may, at its option, conduct interviews after receipt of the Proposal. If this is necessary, the Bank will be contacted to arrange a time for an interview. The District, in its sole discretion, will determine which, if any, Bank will be interviewed.
19. The District reserves the right to withdraw the award to a successful Bank within 30 days of the award if, in the opinion of the District, the successful Bank is unable or unwilling to enter into a form of Agreement satisfactory to the District. The District shall be entitled to do so without any liability being incurred by the District to the Bank.

## **GENERAL CONDITIONS**

20. 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 Bank 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 Bank with specifications, instructions and all conditions of bidding shall be construed in the favor of the District.
21. All of the terms and conditions of this RFP are deemed to be accepted by the Bank and incorporated into the Bank's Proposal submission. The terms and conditions stated in this RFP and the successful Bank's response to this RFP shall be incorporated into a final Agreement between the District and the successful Bank. 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 Bank shall be resolved in favor of the District and shall be deemed to be incorporated into the final Agreement.
22. The successful Bank shall not at any time assign its Agreement with the District or any portion of the Agreement without the written permission of the District. The successful Bank must not, at any time, change sub-consultants approved by the District without written permission of the District, other than as listed in the Proposal submission.
23. The District reserves the right to terminate the Agreement with the successful Bank with 30 days written notice if, in its opinion, the successful Bank fails to meet the terms and conditions of the RFP. Notwithstanding the termination of the Agreement, the successful Bank 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 Bank for damages that result from the breach of the terms and conditions of the Agreement, by the successful Bank.
24. 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 Bank; liquidation or dissolution of successful Bank; the institution of any voluntary or involuntary Bankruptcy proceeding by or against the successful Bank; assignment by successful Bank for the benefit of creditors; or the appointment of a receiver or trustee to manage the property of the successful Bank.
25. 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 Bank and the District will thereby be relieved from all further obligations under the Agreement.
26. Initial Proposals may not be withdrawn for 90 calendar days from the due date for Proposals except with the express written consent of the District.
27. In the event the Agreement initially awarded by the District is terminated for any reason within 120 days of the due date for Proposals, the District reserves the right to negotiate and accept any other submitted Proposal.
28. The District shall not be responsible for any pre-Agreement expenses of any Bank, including the successful Bank, incurred prior to the commencement of the Agreement.
29. A certified check in the amount of \$2,500 payable to the School District of Clayton must be submitted by each Bank participating in the bidding process for Banking Depository Services as required by §165.211, RSMo. The check will be returned to any unsuccessful bidder following award of the Bank Depository Services contract by the Board, and will be returned to the successful bidder upon verification of pledged securities required by law.



## **SCOPE OF SERVICES**

### **1) DISTRICT FINANCIAL INFORMATION**

- a) For the 2022-23 school year, the District's operating expenditure budget is approximately \$58.7 million and the operating revenue budget is \$60.1 million.
- b) The District receives state aid payments from DESE around the 21st of each month.
- c) Major local revenues are received in December, January and May.
- d) The District requires direct deposit for employee payroll and expense reimbursement; a few live checks are issued to employees each year. Direct deposits are issued on the 15th and last day of each month for payroll and weekly for expense reimbursements to approximately 480 employees.
- e) Accounts payable checks are issued weekly. These amounts vary each week depending on the activities taking place during that time period but average around \$350,000 each week. They could reach up to \$1 million for any given week.
- f) The District currently maintains five separate accounts: (1) General Operating/Accounts Payable, (2) Payroll, (3) Debt Service, (4) Self-Insurance Fund and (5) Flexible Spending (FSA).
- g) Current financial records are available for examination by interested Banks in the Office of Business and Finance.
- h) Attachment A provides the average number of transactions per month for various categories of banking services for fiscal year 2022-2023:

### **2) DISTRICT CURRENT BANKING STRUCTURE**

- a) General Operating Account – This is the District's main depository account, and is used for transactions related to the General Operating, Special Revenue, Capital Projects, Food Service, and Student Activity funds. Deposits are made daily and checks and ACH transactions occur weekly.
- b) Payroll Account – This account is used to make payroll payments. Funds are transferred as required from the General Operating Account to offset the dollar amount for items that have cleared. Funds are ACH out of this account twice a month.
- c) Debt Service Account – This account is for payment of long-term debt and fees using wire transfers. The Debt Service Account has short-term investments maturing on bond payment dates.
- d) Flexible Spending (FSA) – The District transfers funds twice a month from the General Operating Account. Funds are ACH out of this account twice a month. Employee debit card transactions are charged as they occur.
- e) Self-Insurance Fund – This account is for payment of medical insurance claims. The District transfers funds twice a month from the General Operating Account. In addition, funds are ACH out of this account on a weekly basis.

## **SCOPE OF SERVICES**

### **3) COLLECTION SERVICES**

- a) ACH Deposits – The District receives much of its funding from the State and County via ACH. All deposits received via ACH should require no prior notification of the bank and should be available for withdrawal immediately.
- b) Over the Counter Deposits – The District provides various educational services for which cash and/or checks are received for payment. A staff member prepares and deposits these funds daily, or as needed.

### **4) DISBURSEMENT SERVICES**

- a) Wire Transfers Out – Wire transfers are initiated by the District to transfer funds from District bank accounts to other financial institutions for investment and debt service purposes.
- b) ACH Debits – The District makes payment to employees for reimbursements as well as payment of federal and state withholding taxes with ACH debits from the general account. In addition, other outside organizations will debit funds on a regular basis. The District requires the ability to block certain ACH debits.
- c) Payroll Services – The District pays its employees on a semi-monthly basis. The District's payroll is prepared in-house by District employees. Attachment B provides a schedule of payroll disbursements for the current fiscal year.
- d) Direct Deposit – The District requires direct deposit of payroll for employees. Direct deposit payroll information is submitted to the Bank for processing two (2) business days prior to the transfer date. The District requires the following for direct deposit:
  - No funds may be withdrawn from the account prior to the effective date.
  - The District can produce standard ACH files. As such, we will not utilize any bank provided software for any part of the payroll process.

### **5) REQUIRED BANKING SERVICES**

- a) Maintain proper records with cut off at the end of each month for the separate accounts listed below:
  - 1. General Operating Account
  - 2. Payroll Disbursement Account
  - 3. Debt Service Account
  - 4. Self-Insurance Fund
  - 5. Flexible Spending Account (FSA)
- b) 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.
- c) Provide the option of overnight investment of account balances at a fixed or variable rate.
- d) Provide short-term loans against anticipated tax revenues to the District to meet operating cash flow requirements, if necessary. The Bank should provide a description of the process used to initiate tax anticipation notes.

## **SCOPE OF SERVICES**

- e) Provide on-line banking services with the ability to perform:
  - 1. Prior Day Balance Report (45-day availability)
  - 2. Intra Day Balance Report (45-day availability)
  - 3. Demand Deposit Statements
  - 4. Stop Pay Issues
  - 5. Stop Pay Query
  - 6. Stop Pay Analysis Statements
  - 7. Check Imaging
  - 8. Remote deposit capture
  - 9. File Transfers
    - i. Payroll and Accounts Payable Issues File (including Positive Pay and check reconciliation)
    - ii. Payroll and Accounts Payable Paid Files to upload into District financial software (Keystone Client)
    - iii. Payroll Direct Deposit Submission and Verification
    - iv. Online Federal and State Tax Payments
    - v. ACH Reversals/Deletes for Payroll and Employee Reimbursements
    - vi. Upload ACH files and Summary Report
  - 10. CD with Monthly Cancelled Checks for all Accounts
  - 11. ACH Debit to Retiree Accounts for Insurance Premiums Payable to the District
  - 12. Wire Transfers and General ACH Initiation
  - 13. Account Reconciliation
  - 14. Reporting on Returned Deposits, Returned ACHs, Returned Wires and Notification of Charges (NOCs)
  - 15. Initiation of Book Transfer, Repetitive Fed Wire, and Non-repetitive Fed Wire
  - 16. Maintenance of Repetitive Book and Fed Wire Instructions
- f) Provide on a monthly basis files containing a detailed statement of activity listing each transaction and ending daily bank balance, as well as a listing of the cleared checks in numerical order. This listing should include the check number, check clearing amount, and the date the check was cleared. Also, this report must include a total of cleared checks for the month. Each deposit must appear on the bank statement in date deposited and amount order.
- g) Initiate transfer of funds between all accounts upon verbal communication from the authorized District officials and notify the District of the transfer with a credit or debit memorandum.

## **SCOPE OF SERVICES**

- h) Return insufficient funds checks deposited within the District's accounts to the District for collection only after a second deposit attempt is made.
- i) Maintain acceptable collateralization of deposits (per §30.270 RSMo) at market value equal to at least 105% of the total amount on deposit with the depository, less any that is insured by the Federal Deposit Insurance Corporation.
- j) Provide a report of securities pledged at the end of each month, or at other times as requested. This report should reflect the total pledged securities itemized by: Name, Type/Description, Par Value, Market Value and Maturity Date.
- k) Provide monthly analysis of each account showing the volume counts, fees charged, and total price for servicing the account. The account analysis should show the average ledger balances, average uncollected funds and average collected balances. The District will require an account analysis even if the Bank was to bid the services at no charge. Please submit a sample of the monthly account analysis that will be provided to the District.
- l) Provide, as necessary, the following services and supplies to the District:
  - 1. Depository bags, Disposable (Large) – at no charge
  - 2. Depository bags, Disposable (Regular) – at no charge
  - 3. Deposit slips, pre-printed, 2 and 3-part – at no charge
  - 4. Remote deposit scanner – at no charge
  - 5. Direct deposit and automatic debit
  - 6. Deposited items, local and non-local
  - 7. Acceptance of coin deposits in bulk
  - 8. Coin counting and bill wrapping
  - 9. Wire transfer in and out
  - 10. ACH in and out
  - 11. ACH originated payroll
  - 12. Notification of ACH returns
  - 13. Transmission of paid checks
  - 14. Balance reporting
  - 15. Internal transfers
  - 16. Account reconciliation and fine sorting
  - 17. Stop payment services
  - 18. Account maintenance services
  - 19. Return item notification
  - 20. Bank confirmations
  - 21. Re-cleared items
  - 22. Investment counseling
  - 23. Endorsement stamp(s) for each depositing location
  - 24. Cashing of Petty Cash replenishment checks for the District – at no charge.
  - 25. Provide overdraft protection on all accounts with courtesy telephone notification.

### **6) CASH MANAGEMENT SERVICES**

- a) The District, by practice, is extremely conservative and adverse to risk. Therefore, the District is seeking a well-administered cash management system that can provide market rates of return without unnecessary exposure to risks.

## **SCOPE OF SERVICES**

- b) The cash management system should include the general operating account and payroll disbursement account. These multiple account balances should be treated as if they were one. The District will deposit taxes, wire transfers, redemptions of certificates of deposit, interest earnings, federal revenue and other revenue received into the general operating account.

### **7) OTHER**

- a) The District's operating funds, as designated by the District, shall be included in the depository agreement. This agreement is not exclusive. The District reserves the right to deposit surplus funds through the Missouri Securities Investment Program (MOSIP), Missouri Capital Asset Advantage Treasury (MOCAAT) or other depositories.
- b) It is understood that, in the event that the successful depository is not the present depository, the present depository will continue to serve as depository until the District has had sufficient time to make an orderly transfer of funds to the newly designated depository.

## **MISCELLANEOUS**

### **Additional Services**

In the event additional services beyond the scope of the RFP appear to be required, requests of these services and cost thereof must first be approved by the District and specifically included in the Agreement before the additional services are performed or no payment will be due for such services.

### **Missouri Preference**

The District will give preference to Missouri businesses, or businesses that maintain Missouri offices or places of business, when the quality of performance promised is equal to or better than and the price quoted is the same as or less than that of the other responsive providers.

### **E-Verify**

Contract Award is contingent upon the Bank providing the District with a sworn affidavit and documentation affirming enrollment in E-Verify and stating that the provider does not knowingly employ any person who is not authorized to work in the United States.

### **Equal Employment Opportunity**

The Bank agrees to not unlawfully discriminate against or harass any employee or applicant for employment because of race, religion, color, national origin, sex, gender, age or disability, or any other protected status or activity.

### **Independent Price Determination**

The Bank must warrant, represent, and certify that in connection with this RFP the following requirements have been met:

1. The costs proposed have been arrived at independently, without collusion, consultation, communication, or agreement for the purpose of restricting competition as to any matter relating to such process with any other organization or with any competitor.
2. Unless otherwise required by law, the costs quoted have not been knowingly disclosed by the Bank on a prior basis directly or indirectly to any other organization or to any competitor.
3. No attempt has been made or will be made by the Bank to induce any other person or firm to submit or not to submit a proposal for the purpose of restricting competition.

## **Bid Submittal Form**

If the Bank desires to present its proposal, please submit three sealed copies of the proposal marked with the name “**District Banking Depository Services**” and three copies of the pricing information (in a separately sealed envelope) to the attention of: John Brazeal, Chief Financial Officer, School District of Clayton, #2 Mark Twain Circle, Clayton, MO 63105 no later than 2:00 p.m., CDT, May 3, 2023.

Proposals may be modified or withdrawn by written notice or in person by the Bank or its 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 submission deadline. Electronic or facsimile offers will not be considered in response to this RFP, nor will modifications by electronic or facsimile notice be accepted. 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.

All proposals must be delivered to the School District of Clayton Administrative Center by specified submission date and time. Failure to comply will result in disqualification. Sealed submissions will be received at the above address. When submitting, you must:

1. Submit this form, letter of transmittal, executive summary, the Profile of the Bank (Attachment 2), the Banking Services Cost Proposal (Attachment 3), with your proposal. Return all pages of proposal. Failure to respond to this proposal may result in your Bank's name being removed from the School District of Clayton's list.
2. Sign the proposal in all required places. No facsimile signatures accepted. Signature acknowledges full acceptance of all components of the Request for Proposal. The proposal must be completed in the name of the submitting vendor, corporate or other, and must be fully and properly executed by an authorized person.
3. Mail or deliver the proposal promptly to the return location listed above. Late submissions will be unopened and discarded.
4. The undersigned 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.

|                      |        |                |
|----------------------|--------|----------------|
| Authorized Signature |        | Date           |
| Printed Name         |        | Title          |
| Bank Name            |        |                |
| Mailing Address      |        |                |
| City, State Zip      |        |                |
| Phone #:             | Fax #: | E-Mail Address |

## **Attachment 1: Decline To Bid**

If your Bank elects not to submit the enclosed REQUEST FOR PROPOSAL, please complete the information below and return to the District. We are sincerely interested in determining why companies/individuals do not respond.

Thank you for your help and cooperation.

\*\*\*\*\*

My Bank has elected not to submit a proposal for the following services:

☐ Banking Depository Services      ☐ Investment Services      ☐ Short Term Borrowing

\_\_\_\_\_  
Bank Name:

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

\_\_\_\_\_  
City, State, Zip:

\_\_\_\_\_  
Phone Number:

My Bank has elected not to submit a proposal for this bid for the following reason or reasons:

- ☐ Did not have time to complete bid package.
- ☐ Did not receive bid information in time.
- ☐ Cannot meet specifications of proposal requirements.
- ☐ Not interested in School District of Clayton business
- ☐ Cannot be competitive with other traditional sources.
- ☐ Please remove from list
- ☐ Other: Please indicate reasons(s) below:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date



## **Attachment 2: Profile of the Bank**

Designate one individual as the Bank's representative to the District during the term of the contract. The representative will be contacted to solve any and all problems that may arise concerning the Proposal during the evaluation period. The undersigned Bank hereby agrees to be bound by the terms of the RFP and that the enclosed Proposal is submitted in accordance therewith. Once completed and returned, this Proposal becomes the primary basis for evaluation and selection of the Bank to provide the services required by the District for the specified period. By signing this Profile of the Bank form, the Bank certifies that there are no "PARTIES OF INTEREST" or "CONFLICTS OF INTEREST", as defined by state and/or federal regulations, existing between the Bank and the District or any of its employees, agents or Board of Education members.

|            |                       |       |
|------------|-----------------------|-------|
| Legal name | Representative's Name | Title |
|------------|-----------------------|-------|

|         |                |             |       |
|---------|----------------|-------------|-------|
| Address | City/State/Zip | Telephone # | Fax # |
|---------|----------------|-------------|-------|

|                |
|----------------|
| E-mail Address |
|----------------|

|                    |   |
|--------------------|---|
| Years in Operation | Years under current structure and/or under previous structure |
|--------------------|---|

1) Name of Bank's Officers:

| Name | Title |
|------|-------|
|      |       |
|      |       |
|      |       |
|      |       |

2) The undersigned hereby acknowledges the receipt of the following addenda: (If any additional addenda are provided)

| Addendum<br>Number | Date Issued | Date<br>Acknowledged | Signature |
|--------------------|-------------|----------------------|-----------|
|                    |             |                      |           |
|                    |             |                      |           |
|                    |             |                      |           |
|                    |             |                      |           |

3) The undersigned hereby acknowledges that the Bank has read and agrees to the terms and conditions set forth in the RFP, and that the terms and conditions set forth in the Proposal will remain open for at least 90 days from the deadline for submission of Proposals

|                     |
|---------------------|
| Bank Officer's Name |
|---------------------|

|           |      |
|-----------|------|
| Signature | Date |
|-----------|------|

## **Attachment 2: Profile of the Bank (Continued)**

The following questions are to be completed by all bidders that are responding:

### **1) BANK BRANCHES AND PERSONNEL**

- a) Each Bank shall include in its proposal the following information concerning its branches:
  - i. The address of the Bank's branch at which the District would most regularly conduct business through this agreement. Please provide the working hours that this branch is open to conduct business.
  - ii. The address of all Bank branches and regional offices located within 10 miles of the District's central office.
- b) The Bank shall also include with this information the customer service structure including names and professional backgrounds of the following Banking personnel that would be expected to deal regularly with the District: the local branch manager, a governmental Banking representative, a regional vice president and the Bank president.

### **2. BIDDER'S ETHICS AND COLLUSION**

- a) Collusive Bidding: Any Bank that submits more than one proposal in such a manner as to make it appear that one of the proposals submitted is competitive with that of a different Bank, or any two or more Banks that agree to fix their respective proposals in such a manner as to be awarded the proposal shall be disqualified from further consideration of award of this contract and shall be subject to any applicable penalties under the law.
- b) Bribery: Any Bank that attempts to influence a District official to award this contract to such Bank by promising to provide or by providing to such District official any gratuity, entertainment, commission or any other gift, in exchange for a promise to award the contract to such Bank shall be disqualified from further consideration of award of this contract and shall be subject to any applicable penalties under the law.
- c) Conflict of Interest: Any Bank that knows of any District official having a material direct or indirect financial interest in such Bank shall be required to submit a written statement, along with the Request for Proposal, detailing such interest. Failure to disclose such a known financial interest shall result in the Bank's disqualification from further consideration of award of this contract.

### **3) REFERENCES**

- 1) Each submitting Bank shall include in their respective proposals whether it is currently or has been since January 1, 2008:
  - i. Under management supervision of the Resolution Trust Corporation, Federal Deposit Insurance Corporation, Federal Savings & Loan Insurance Corporation, Federal Home Loan Bank Board, or other similar current or former federal or state regulatory agencies;
  - ii. Acquired by another Banking institution (If so, please specify institution acquired by, date of acquisition, and amount of assets acquired).

## **Attachment 2: Profile of the Bank (Continued)**

- 2) Each Bank shall include in its proposal a minimum of five current business clients, including public school districts, municipalities or other governmental entities located in St. Louis and/or St. Charles County.
- i. Each reference must be presently using services similar to those requested in this RFP.
  - ii. No reference may be an affiliate of the Bank or the Bank's officers, directors, shareholders or partners.

**List as primary references any current contracts for Banking services with public school districts; include contacts and telephone numbers for each reference. Use additional pages for additional contracts.**

- 1) Company Name: \_\_\_\_\_  
Business Address: \_\_\_\_\_  
Name and Title of Contact: \_\_\_\_\_  
Phone Number of Contact: \_\_\_\_\_  
Contract Length: \_\_\_\_\_ Contract Value: \_\_\_\_\_
- 2) Company Name: \_\_\_\_\_  
Business Address: \_\_\_\_\_  
Name and Title of Contact: \_\_\_\_\_  
Phone Number of Contact: \_\_\_\_\_  
Contract Length: \_\_\_\_\_ Contract Value: \_\_\_\_\_
- 3) Company Name: \_\_\_\_\_  
Business Address: \_\_\_\_\_  
Name and Title of Contact: \_\_\_\_\_  
Phone Number of Contact: \_\_\_\_\_  
Contract Length: \_\_\_\_\_ Contract Value: \_\_\_\_\_
- 4) Company Name: \_\_\_\_\_  
Business Address: \_\_\_\_\_  
Name and Title of Contact: \_\_\_\_\_  
Phone Number of Contact: \_\_\_\_\_  
Contract Length: \_\_\_\_\_ Contract Value: \_\_\_\_\_
- 5) Company Name: \_\_\_\_\_  
Business Address: \_\_\_\_\_  
Name and Title of Contact: \_\_\_\_\_  
Phone Number of Contact: \_\_\_\_\_  
Contract Length: \_\_\_\_\_ Contract Value: \_\_\_\_\_

## **Attachment 2: Profile of the Bank (Continued)**

- 3) All contracts terminated for default within the last five (5) years should be noted below. Termination for default is defined as notice to stop performance due to Bank's nonperformance or poor performance. Submit full details of all terminations for default experienced. The District will evaluate the facts and may at its sole discretion reject the Bank's Proposal if the facts discovered indicate that the completion of a contract resulting from this RFP may be jeopardized by selection of the Bank. If the Bank has experienced no such terminations for default in the past five (5) years, so indicate.

### **TERMINATED CONTRACTS WITHIN THE LAST FIVE (5) YEARS:**

|                             | <b>#1</b> | <b>#2</b> | <b>#3</b> |
|-----------------------------|-----------|-----------|-----------|
| Company Name                |           |           |           |
| Business Address            |           |           |           |
| Name of Contact             |           |           |           |
| Title of Contact            |           |           |           |
| Telephone Number of Contact |           |           |           |
| Contract Length             |           |           |           |
| Contract Value              |           |           |           |

- 4) What is the credit rating of the Bank?

---

- 5) What is the FDIC Insurance Risk Category of the Bank?

---

**Attachment 3: Banking Services Cost Proposal**

The Bank is to provide a bank fixed cost proposal where the fees/formulas/services related to items below will remain in effect for the duration of the contract.

**BANKING SERVICES & FEES**

Indicate the method the Bank uses to calculate fees for Banking services.

- ☐ Compensating Balances
- ☐ Direct Charge Method
- ☐ "No Charge"
- ☐ Other (Explain) \_\_\_\_\_

In the section titled "Scope of Services" of this RFP, the District specified services and supplies that were to be provided to the District. Attachment A is a detailed listing of services the District currently utilizes. Please complete Attachment A, indicating any services for which the Bank will charge fees, and the cost of that service. Banking services fees are to remain fixed for the period of this proposal.

The Bank should detail any additional benefits it plans to provide to the District.

\_\_\_\_\_

**INVESTMENT SERVICES**

1. Describe the indicator the Bank will use in determining the interest paid on all District accounts.

|                                   | Where Published | Spread<br>+ / = / - | Minimum<br>Balance,<br>if any |
|-----------------------------------|-----------------|---------------------|-------------------------------|
| 91 Day Treasury Bill Auction Rate | _____           | —                   | _____                         |
| Federal Funds Rate                | _____           | —                   | _____                         |
| Prime Rate                        | _____           | —                   | _____                         |
| Other                             | _____           | —                   | _____                         |

2. Please attach a 24 month history of the rate indicator chosen above.
3. Indicate the number of days per month and year used to calculate interest. (e.g., 30/360).

\_\_\_\_\_

### **Attachment 3: Banking Services Cost Proposal (Continued)**

4. Example for Clarification: Had the proposed indicator above been in place, provide a rate of return comparison for each month below, showing the interest rate and the interest earned. Use the daily account balances in Attachment C to calculate your response.

| Month         | Interest Rate | Interest Earned Monthly |
|---------------|---------------|-------------------------|
| June 2022     | _____ %       | _____                   |
| November 2022 | _____ %       | _____                   |
| January 2023  | _____ %       | _____                   |

5. Indicate if interest will be paid on Ledger Balances or Collected Balances. If paid on Collected Balances, please provide a collection schedule.

\_\_\_\_\_

6. Describe the safekeeping arrangement for the investments held for collateralization. Preference will be given to Banks that require the collateral to be held and valued by third parties.

\_\_\_\_\_

7. Describe the type of securities that will be held as collateral.

\_\_\_\_\_

8. Is a minimum balance required?

☐ Yes      Amount: \_\_\_\_\_  
☐ No

9. Penalties for falling below minimum balance.

\_\_\_\_\_

10. Maximum balance allowed in account.

\_\_\_\_\_

**Attachment 3: Banking Services Cost Proposal (Continued)**

11. Indicate the time of day when deposits and/or wired investments must be received to be transacted on that business day.

---

12. The check-clearing time is vital in an effective cash management system, since uncollected funds are not available for immediate investment. With the understanding that most checks received by the District are drawn on local Banks, we require same day availability of all “On Us” and local Bank deposits received by the Bank. Please indicate if the Bank offers same day availability of all “On Us” and local Bank deposits.

☐ Yes

☐ No

If your Bank does not provide same day availability on “On Us” and local checks, please detail the Bank’s policy below.

---

**SHORT TERM LOAN (Tax Anticipation Note)**

Example for Clarification: Assume the District wishes to borrow \$6,000,000 for a period of two months (November 15, 2022 – January 15, 2023). Using the Bank’s loan indicator, compute the interest and any fees the District would be required to pay.

|  | Interest<br>Rate | Interest Rate<br>Indicator | Calculated<br>Interest | Loan Fees |
|--|------------------|----------------------------|------------------------|-----------|
| Interest rate if on tax free basis     | .....            | .....                      | .....                  | .....     |
| Interest rate if not on tax free basis | .....            | .....                      | .....                  | .....     |

## **Attachment 4: Work Authorization**

### **FEDERAL WORK AUTHORIZATION PROGRAM (“E-VERIFY”) ADDENDUM**

Pursuant to Missouri Revised Statute 285.530, all business entities awarded any contract in excess of five thousand dollars (\$5,000) with a Missouri public school district must, as a condition to the award of any such contract, be enrolled and participate in a federal work authorization program with respect to the employees working in connection with the contracted services being provided, or to be provided, to the District (to the extent allowed by E-Verify). In addition, the business entity must affirm the same through sworn affidavit and provision of documentation. In addition, the business entity must sign an affidavit that it does not knowingly employ any person who is an unauthorized alien in connection with the services being provided, or to be provided, to the District.

Accordingly, your company:

- a) Agrees to have an authorized person execute the attached “Federal Work Authorization Program Affidavit” attached hereto as Exhibit A and deliver the same to the District prior to or contemporaneously with the execution of its contract with the District;
- b) Affirms it is enrolled in the “E-Verify” (formerly known as “Basic Pilot”) work authorization program of the United States, and are participating in E-Verify with respect to your employees working in connection with the services being provided (to the extent allowed by E-Verify), or to be provided, by your company to the District;
- c) Affirms that it is not knowingly employing any person who is an unauthorized alien in connection with the services being provided, or to be provided, by your company to the District;
- d) Affirms you will notify the District if you cease participation in E-Verify, or if there is any action, claim or complaint made against you alleging any violation of Missouri Revised Statute 285.530, or any regulations issued thereto;
- e) Agrees to provide documentation of your participation in E-Verify to the District prior to or contemporaneously with the execution of its contract with the District (or at any time thereafter upon request by the District), by providing to the District an E-Verify screen print-out (or equivalent documentation) confirming your participation in E-Verify;
- f) Agrees to comply with any state or federal regulations or rules that may be issued subsequent to this addendum that relate to Missouri Revised Statute 285.530; and
- g) Agrees that any failure by your company to abide by the requirements a) through f) above will be considered a material breach of your contract with the District.

By: \_\_\_\_\_(signature)

Printed Name and Title: \_\_\_\_\_

For and on behalf of: \_\_\_\_\_(company name)



## **Attachment 4: Work Authorization (Continued)**

### **EXHIBIT A** **FEDERAL WORK AUTHORIZATION PROGRAM AFFIDAVIT**

I, \_\_\_\_\_, being of legal age and having been duly sworn upon my oath,  
state the following facts are true:

1. I am more than twenty-one years of age; and have first-hand knowledge of the matters set forth herein.
2. I am employed by \_\_\_\_\_(hereinafter “Company”) and have authority to issue this affidavit on its behalf.
3. Company is enrolled in and participating in the United States E-Verify (formerly known as “Basic Pilot”) federal work authorization program with respect to Company’s employees working in connection with the services Company is providing to, or will provide to, the District, to the extent allowed by E-Verify.
4. Company does not knowingly employ any person who is an unauthorized alien in connection with the Services Company is providing to, or will provide to, the District.

FURTHER AFFIANT SAYETH NOT.

By: \_\_\_\_\_(individual signature)

For \_\_\_\_\_(company name)

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

Subscribed and sworn to before me on this \_\_\_\_\_ day of \_\_\_\_\_, 202\_\_\_\_\_.

\_\_\_\_\_  
NOTARY PUBLIC

My commission expires:

## Attachment 5: Form W-9

|   |   |  |                               |  |                            |  |                                       |  |                           |  |
|---|---|--|-------------------------------|--|----------------------------|--|---------------------------------------|--|---------------------------|--|
| <b>Form W-9</b><br>(Rev. January 2011)<br>Department of the Treasury<br>Internal Revenue Service  | <b>Request for Taxpayer<br/>Identification Number and Certification</b>   | <b>Give Form to the<br/>requester. Do not<br/>send to the IRS.</b> |                               |  |                            |  |                                       |  |                           |  |
| <b>Print or type<br/>See Specific Instructions on page 2.</b>   | Name (as shown on your income tax return)   |  |                               |  |                            |  |                                       |  |                           |  |
|   | Business name/disregarded entity name, if different from above  |  |                               |  |                            |  |                                       |  |                           |  |
|   | Check appropriate box for federal tax classification (required):<br><input type="checkbox"/> Individual/sole proprietor <input type="checkbox"/> C Corporation <input type="checkbox"/> S Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate<br><input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶ _____<br><input type="checkbox"/> Other (see instructions) ▶ _____ |  |                               |  |                            |  |                                       |  |                           |  |
|   | <input type="checkbox"/> Exempt payee   |  |                               |  |                            |  |                                       |  |                           |  |
|   | Address (number, street, and apt. or suite no.)<br>City, state, and ZIP code<br>List account number(s) here (optional)  | Requester's name and address (optional)                            |                               |  |                            |  |                                       |  |                           |  |
| <b>Part I Taxpayer Identification Number (TIN)</b>  |   |  |                               |  |                            |  |                                       |  |                           |  |
| Enter your TIN in the appropriate box. The TIN provided must match the name given on the "Name" line to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see <i>How to get a TIN</i> on page 3.  |   |  |                               |  |                            |  |                                       |  |                           |  |
| <b>Note.</b> If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.  |   |  |                               |  |                            |  |                                       |  |                           |  |
| <table border="1" style="width: 100%; border-collapse: collapse;"><tr><td colspan="2" style="text-align: center;"><b>Social security number</b></td></tr><tr><td style="width: 25%; text-align: center;">[ ][ ]-[ ][ ]-[ ][ ][ ][ ]</td><td style="width: 75%;"></td></tr><tr><td colspan="2" style="text-align: center;"><b>Employer identification number</b></td></tr><tr><td style="width: 25%; text-align: center;">[ ][ ]-[ ][ ][ ][ ][ ][ ]</td><td style="width: 75%;"></td></tr></table>   |   |  | <b>Social security number</b> |  | [ ][ ]-[ ][ ]-[ ][ ][ ][ ] |  | <b>Employer identification number</b> |  | [ ][ ]-[ ][ ][ ][ ][ ][ ] |  |
| <b>Social security number</b>   |   |  |                               |  |                            |  |                                       |  |                           |  |
| [ ][ ]-[ ][ ]-[ ][ ][ ][ ]  |   |  |                               |  |                            |  |                                       |  |                           |  |
| <b>Employer identification number</b>   |   |  |                               |  |                            |  |                                       |  |                           |  |
| [ ][ ]-[ ][ ][ ][ ][ ][ ]   |   |  |                               |  |                            |  |                                       |  |                           |  |
| <b>Part II Certification</b>  |   |  |                               |  |                            |  |                                       |  |                           |  |
| Under penalties of perjury, I certify that:   |   |  |                               |  |                            |  |                                       |  |                           |  |
| <ol style="list-style-type: none"><li>The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and</li><li>I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and</li><li>I am a U.S. citizen or other U.S. person (defined below).</li></ol>                                  |   |  |                               |  |                            |  |                                       |  |                           |  |
| <b>Certification instructions.</b> You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 4.     |   |  |                               |  |                            |  |                                       |  |                           |  |
| <b>Sign Here</b>  | Signature of U.S. person ▶  | Date ▶   |                               |  |                            |  |                                       |  |                           |  |
| <b>General Instructions</b>   |   |  |                               |  |                            |  |                                       |  |                           |  |
| Section references are to the Internal Revenue Code unless otherwise noted.   |   |  |                               |  |                            |  |                                       |  |                           |  |
| <b>Purpose of Form</b>  |   |  |                               |  |                            |  |                                       |  |                           |  |
| A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.  |   |  |                               |  |                            |  |                                       |  |                           |  |
| Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:  |   |  |                               |  |                            |  |                                       |  |                           |  |
| <ol style="list-style-type: none"><li>Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),</li><li>Certify that you are not subject to backup withholding, or</li><li>Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.</li></ol>  |   |  |                               |  |                            |  |                                       |  |                           |  |
| <b>Note.</b> If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.  |   |  |                               |  |                            |  |                                       |  |                           |  |
| <b>Definition of a U.S. person.</b> For federal tax purposes, you are considered a U.S. person if you are:  |   |  |                               |  |                            |  |                                       |  |                           |  |
| <ul style="list-style-type: none"><li>An individual who is a U.S. citizen or U.S. resident alien,</li><li>A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,</li><li>An estate (other than a foreign estate), or</li><li>A domestic trust (as defined in Regulations section 301.7701-7).</li></ul>  |   |  |                               |  |                            |  |                                       |  |                           |  |
| <b>Special rules for partnerships.</b> Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income. |   |  |                               |  |                            |  |                                       |  |                           |  |

## School District of Clayton

### Schedule of Services

|   | UNIT<br>PRICE | AVERAGE<br>ACTIVITY | BANK<br>CHARGE |
|---|---------------|---------------------|----------------|
| FDIC Assessment                         |               | 7,842,489           |                |
| DEPOSITORY SERVICES                     |               |                     |                |
| Account Maintenance                     |               | 5                   |                |
| Banking Center Deposit                  |               | 8                   |                |
| Night Drop Deposit                      |               | 21                  |                |
| Item Processing Deposit                 |               | -                   |                |
| Deposit Correction – Non-Cash           |               | -                   |                |
| Paper Statements - Mailed               |               | -                   |                |
| Direct Paid Item Inquiry                |               | -                   |                |
| General Checks Paid – Truncated         |               | 164                 |                |
| Master Account Maintenance              |               | 1                   |                |
| Subsidiary Account Maintenance          |               | 1                   |                |
| Returns – Chargeback                    |               | 2                   |                |
| Returns – Reclear                       |               | 3                   |                |
| Returns – Reclear Services              |               | 5                   |                |
| Checks Dep. On US                       |               | -                   |                |
| Checks Dep - ICL or RDSO                |               | 30                  |                |
| Image Deposited Items - RDSO            |               | 808                 |                |
| Checks Dep. Local Clearings             |               | -                   |                |
| Checks Dep. Local RCPC                  |               | -                   |                |
| Checks Dep. All Other                   |               | -                   |                |
| Checks Deposited Un-Encoded Items       |               | 37                  |                |
| Deposit Account Statements              |               | 5                   |                |
| Encoding Surcharge                      |               | -                   |                |
| Debits Posted Electronic                |               | 67                  |                |
| Credits Posted Electronic               |               | 73                  |                |
| Direct Account Transfer                 |               | 14                  |                |
| COMMERCIAL DEPOSITS – CASH VAULT        |               |                     |                |
| Curr/Coin Dep. - Night Deposit          |               | 131                 |                |
| Curr/Coin Dep. - Banking Center         |               | 70                  |                |
| REMOTE DEPOSIT SERVICES                 |               |                     |                |
| Remote Deposit - Account Maintenance    |               | 1                   |                |
| Remote Deposit - Check Image Processing |               | 808                 |                |
| Item Storage                            |               | 46,753              |                |
| Medium Volume Scanner Maintenance       |               | 2                   |                |

## School District of Clayton

### Schedule of Services

|                                   | UNIT<br>PRICE | AVERAGE<br>ACTIVITY | BANK<br>CHARGE |
|-----------------------------------|---------------|---------------------|----------------|
| <b>GENERAL ACH SERVICES</b>       |               |                     |                |
| ACH Optional Rpts – Electronic    |               | -                   |                |
| ACH Delete / Reversal             |               | 2                   |                |
| ACH Return                        |               | 2                   |                |
| ACH Monthly Maintenance           |               | 5                   |                |
| ACH Input – Echannel              |               | -                   |                |
| ACH Input - File                  |               | 10                  |                |
| ACH Notification of Change (NOC)  |               | 1                   |                |
| ACH Standard Reports - Electronic |               | 5                   |                |
| ACH Blocks Auth Instructions      |               | 18                  |                |
| ACH Blocks Auth Maintenance       |               | 5                   |                |
| ACH Blocks Add-Change             |               | 1                   |                |
| Consumer on US Credits            |               | 317                 |                |
| Consumer off US Credits           |               | 1,385               |                |
| Consumer on US Debits             |               | 44                  |                |
| Consumer off US Debits            |               | 245                 |                |
| On US Credits - Same Day          |               | 11                  |                |
| Off US Credits - Same Day         |               | 6                   |                |
| On US Debits - Same Day           |               | 3                   |                |
| Off US Debits - Same Day          |               | -                   |                |
| ACH Credit Received Item          |               | 58                  |                |
| ACH Debit Received Item           |               | 63                  |                |
| <b>WIRE TRANSFER</b>              |               |                     |                |
| Electronic Wire Out- Domestic     |               | 2                   |                |
| Incoming Domestic Wire            |               | 1                   |                |
| Incoming International Wire       |               | -                   |                |
| Wire Module Maintenance Svcs      |               | 1                   |                |
| Bank Maintenance Template Storage |               | 4                   |                |
| <b>IMAGE</b>                      |               |                     |                |
| CD ROM Maintenance                |               | 3                   |                |
| CD ROM per Image                  |               | 164                 |                |
| CD ROM Disk                       |               | 1                   |                |
| Image Archive - 90 days           |               | 58                  |                |
| Image Maintenance - Direct        |               | 2                   |                |
| Image Retrieval - Direct          |               | -                   |                |

## School District of Clayton

### Schedule of Services

|                                     | UNIT<br>PRICE | AVERAGE<br>ACTIVITY | BANK<br>CHARGE |
|-------------------------------------|---------------|---------------------|----------------|
| ACCOUNT RECONCILIATION              |               |                     |                |
| Full Maintenance                    |               | -                   |                |
| Online Statements - Long Term       |               | -                   |                |
| Deposit Recon Maintenance           |               | -                   |                |
| Stale Date Maintenance              |               | -                   |                |
| Manual Issue Input per item         |               | -                   |                |
| Deposit Recon per item              |               | -                   |                |
| Full Recon Input Item Transfer      |               | -                   |                |
| Partial Per Paid Item               |               | -                   |                |
| PPay Exceptions                     |               | 1                   |                |
| PPay Returns - Other                |               | 1                   |                |
| Partial PPay Maing - PPR RPT        |               | 1                   |                |
| Partial PPay Maint - Supp           |               | 7                   |                |
| Partial PPay Item                   |               | 164                 |                |
| PPay Maint - No Recon               |               | 3                   |                |
| Reconciliation Output File          |               | 2                   |                |
| PP Exceptions                       |               | 1                   |                |
| Void Cancel Items                   |               | 4                   |                |
| Stop Pay Automated                  |               | 1                   |                |
| INFORMATION SERVICES                |               |                     |                |
| Online reports                      |               | 1                   |                |
| Positive Pay Notification           |               | 66                  |                |
| IR Maintenance                      |               | 1                   |                |
| Wire Notification                   |               | 1                   |                |
| Previous Day Report Account         |               | 5                   |                |
| Previous Day Item Stored - 2 months |               | 1,608               |                |
| Previous Day Maintenance            |               | -                   |                |
| Previous Day Detail Items           |               | -                   |                |
| Previous Day Max Item               |               | -                   |                |
| Current Day Account                 |               | 1                   |                |
| Current Day Item Stored - 2 months  |               | 39                  |                |
| Research Items                      |               | 14                  |                |
| Image Access                        |               | 1                   |                |
| Online Subscription                 |               | 1                   |                |
| Check Copy                          |               | -                   |                |

Attachment B

School District of Clayton  
Payroll Disbursement Schedule

| <u>Date</u> | <u>Amount Transferred</u> |
|-------------|---------------------------|
| 1/14/2022   | \$851,402.47              |
| 1/31/2022   | 942,266.94                |
| 2/15/2022   | 923,543.91                |
| 2/28/2022   | 961,630.34                |
| 3/15/2022   | 959,122.81                |
| 3/31/2022   | 968,968.87                |
| 4/15/2022   | 949,243.25                |
| 4/29/2022   | 936,255.62                |
| 5/13/2022   | 951,999.80                |
| 5/31/2022   | 1,626,112.97              |
| 6/15/2022   | 2,947,441.68              |
| 6/30/2022   | 533,042.56                |
| 7/15/2022   | 365,040.40                |
| 7/29/2022   | 242,710.13                |
| 8/15/2022   | 246,466.33                |
| 8/31/2022   | 955,749.20                |
| 9/15/2022   | 1,007,298.89              |
| 9/30/2022   | 971,157.14                |
| 10/14/2022  | 984,816.72                |
| 10/31/2022  | 987,237.59                |
| 11/15/2022  | 1,028,005.46              |
| 11/30/2022  | 990,364.64                |
| 12/15/2022  | 982,082.51                |
| 12/29/2022  | 987,158.22                |

# School District of Clayton

## Daily Account Balances

| <u>June 2022</u> |                        | <u>November 2022</u> |                        | <u>January 2023</u> |                        |
|------------------|------------------------|----------------------|------------------------|---------------------|------------------------|
| <u>Date</u>      | <u>Account Balance</u> | <u>Date</u>          | <u>Account Balance</u> | <u>Date</u>         | <u>Account Balance</u> |
| 6/01/2022        | \$12,002,281           | 11/01/2022           | \$18,726,928           | 1/01/2023           | \$ 8,393,768           |
| 6/02/2022        | 11,940,539             | 11/02/2022           | 18,738,325             | 1/02/2023           | 8,427,964              |
| 6/03/2022        | 11,937,073             | 11/03/2022           | 18,027,282             | 1/03/2023           | 14,393,489             |
| 6/04/2022        | 11,937,073             | 11/04/2022           | 18,022,295             | 1/04/2023           | 14,331,317             |
| 6/05/2022        | 11,937,073             | 11/05/2022           | 18,022,295             | 1/05/2023           | 14,342,654             |
| 6/06/2022        | 11,857,675             | 11/06/2022           | 18,022,295             | 1/06/2023           | 14,373,502             |
| 6/07/2022        | 11,825,846             | 11/07/2022           | 17,795,762             | 1/07/2023           | 14,373,502             |
| 6/08/2022        | 12,056,347             | 11/08/2022           | 17,962,521             | 1/08/2023           | 14,373,502             |
| 6/09/2022        | 12,031,619             | 11/09/2022           | 17,955,933             | 1/09/2023           | 18,256,815             |
| 6/10/2022        | 12,190,536             | 11/10/2022           | 17,960,626             | 1/10/2023           | 18,223,521             |
| 6/11/2022        | 12,190,536             | 11/11/2022           | 17,960,626             | 1/11/2023           | 18,197,984             |
| 6/12/2022        | 12,190,536             | 11/12/2022           | 17,960,626             | 1/12/2023           | 17,019,835             |
| 6/13/2022        | 13,164,384             | 11/13/2022           | 17,960,626             | 1/13/2023           | 16,795,442             |
| 6/14/2022        | 9,538,917              | 11/14/2022           | 16,773,031             | 1/14/2023           | 16,795,442             |
| 6/15/2022        | 8,875,960              | 11/15/2022           | 16,235,099             | 1/15/2023           | 16,795,442             |
| 6/16/2022        | 8,730,976              | 11/16/2022           | 15,778,696             | 1/16/2023           | 16,795,442             |
| 6/17/2022        | 8,389,142              | 11/17/2022           | 5,711,546              | 1/17/2023           | 16,288,206             |
| 6/18/2022        | 8,389,142              | 11/18/2022           | 5,717,195              | 1/18/2023           | 16,247,739             |
| 6/19/2022        | 8,389,142              | 11/19/2022           | 5,717,195              | 1/19/2023           | 16,169,840             |
| 6/20/2022        | 8,389,142              | 11/20/2022           | 5,717,195              | 1/20/2023           | 16,538,252             |
| 6/21/2022        | 7,580,870              | 11/21/2022           | 6,102,121              | 1/21/2023           | 16,538,252             |
| 6/22/2022        | 7,405,716              | 11/22/2022           | 5,914,262              | 1/22/2023           | 16,538,252             |
| 6/23/2022        | 7,366,820              | 11/23/2022           | 5,870,872              | 1/23/2023           | 16,472,695             |
| 6/24/2022        | 7,209,648              | 11/24/2022           | 5,870,872              | 1/24/2023           | 16,541,679             |
| 6/25/2022        | 7,209,648              | 11/25/2022           | 5,886,786              | 1/25/2023           | 16,499,181             |
| 6/26/2022        | 7,209,648              | 11/26/2022           | 5,886,786              | 1/26/2023           | 16,504,720             |
| 6/27/2022        | 8,647,316              | 11/27/2022           | 5,886,786              | 1/27/2023           | 27,877,730             |
| 6/28/2022        | 9,465,817              | 11/28/2022           | 5,832,267              | 1/28/2023           | 27,877,730             |
| 6/29/2022        | 8,875,885              | 11/29/2022           | 4,728,819              | 1/29/2023           | 27,877,730             |
| 6/30/2022        | 8,879,962              | 11/30/2022           | 6,516,573              | 1/30/2023           | 26,641,060             |
|                  |                        |                      |                        | 1/31/2023           | 26,637,448             |