

**DEPOSITORY OF FUNDS**  
*(Depository Bid Sheet for Current School Year)*

Name of Depository: \_\_\_\_\_

Submitted By (Signature/Title): \_\_\_\_\_

**Security of Funds**

What type and amount of securities will the depository provide as collateral?  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Accounts**

Rates should be designated as a percentage of the federal funds rate.

	<u>Interest Rate</u> (How Determined)	<u>Compounded</u> (How Often)	<u>Annual</u> (See Example A on Page 3)
1. Interest Bearing Checking	_____	_____	_____
2. Investment Savings/Funds Management	_____	_____	_____
3. Repo Sweep Account	_____	_____	_____

**Short-Term Loans**

Rate should be designated as a percentage of New York prime rate.

Rate Charged to District: \_\_\_\_\_

Annual Cost to District: \_\_\_\_\_ (See Example B on Page 3)

**School Treasurer**

Will depository provide a treasurer and assistant treasurer for the district?  Yes  No

If yes, at what cost to the district per year? \_\_\_\_\_

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**Services**

Will depository agree to provide the following services to the district?

Service	Y/N	Monthly Fee (if any)	Compensating Balance (if any)
1. Offer demand deposit account	___	_____	_____
2. Offer zero balance account	___	_____	_____
3. Offer controlled disbursement account	___	_____	_____
4. Offer repo sweep account	___	_____	_____
5. Serve as depository for federal withholding deposits	___	_____	_____
6. Render a statement by fifth of month	___	_____	_____
7. Sort checks	___	_____	_____
8. Prepare partial bank reconciliation on a monthly basis	___	_____	_____
9. Prepare full account reconciliation on a monthly basis	___	_____	_____
10. Furnish necessary cash (and coin deposit bags)	___	_____	_____
11. Furnish night deposit bags/accept overnight deposits	___	_____	_____
12. Accept silver (coin) deposits in bulk	___	_____	_____
13. Furnish one (1) large safe deposit box	___	_____	_____
14. Furnish printed checks up to _____ (year)	___	_____	_____
15. Furnish printed deposit books _____ (year)	___	_____	_____
16. Provide without cost:			
Ledger credits	___	_____	_____
Deposited items	___	_____	_____
Ledger debits	___	_____	_____
Controlled disbursement debits	___	_____	_____

Service	Y/N	Monthly Fee (if any)	Compensating Balance (if any)
17. Provide on-line balance reporting	___	_____	_____
18. Furnish cashier's checks	___	_____	_____
19. Allow stop payment orders	___	_____	_____
20. Wire transfer funds to and from other banks and transfer funds to other accounts within depository	___	_____	_____
21. Provide a licensed notary for the district	___	_____	_____
22. Provide direct deposit of payroll: Monthly Maintenance	___	_____	_____
23. Other services (list as addendum)	___	_____	_____

**Service Charges**

Will depository agree to waive all service charges to district?  Yes  No

If no, please list on the back of this sheet any service charges that depository will not waive, if not listed in the *Service* section above, and indicate a fee for each.

If yes, please list required compensating balances, if not listed in the *Service* section above.

**Examples for Clarification**

**Example A** For comparison purposes, assume that the district will maintain a balance of \$15,000 in the interest bearing checking account as well as \$15,000 in the investment savings/funds management account in your depository for a period of one (1) year. Using the bank's average effective federal funds rate as of \_\_\_\_\_ (date), and by applying your agreed to percentage of that rate, please compute the total amount of interest that the district would earn in each account for that one-year period.

**Example B** For comparison purposes, assume that the district wished to borrow \$100,000 from your depository for a period of one (1) year. Using the New York prime rate as of \_\_\_\_\_ (date), and by applying your agreed to percentage of that rate, please compute the total amount of interest that the district would be required to pay for that one-year period.

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*Note: The reader is encouraged to review policies and/or procedures for related information in this administrative area.*

Implemented: 03/10/2003

Clinton School District #124, Clinton, Missouri