

**SMSD PROPOSAL REPORT
PROPOSAL FOR BOARD APPROVAL**

BOARD MEETING: April 22, 2019

RFP NO. 19-018

1. General classification of item(s), material(s) or service(s):
Banking Services
2. Brief description:
All banking services with associated costs and providing interest on idle funds without restricting the district from placing funds in higher yielding investments.
3. Period of time proposal covers:
1 year beginning the school year 2019-2020 with the option to renew annually.
4. Purpose of proposal item(s):
Safekeeping and investment of cash
5. Department and person responsible for the expenditure:
Chief Financial Officer, Russell Knapp
6. Number of proposals sent to vendors: 10 Date: March 21, 2019
7. Number of proposals received from vendors: 2 Date: April 3, 2019
8. Listing of recommended vendors and total prices:
United Missouri Bank (UMB) \$966,204 (projected annual investment earnings)
9. Explanation of other-than-low recommendations:
N/A
10. Last proposal date (bid of comparable nature within the last 5 years):
April 2013
11. Percentage increase or decrease from last proposal:
N/A
12. Other comments:
13. Proposal Summary: = recommended
See attached.