

**Hancock County Board of Education
83 State Route 3543
Hawesville, KY 42348**

Request for Proposals

Reference Number: HCBOE-2026-01 Title: Primary Depository and Banking Services

Date proposal information released: October 26, 2026

Closing Time of Proposals:	<u>Thursday</u>	<u>December 10, 2026</u>	<u>3:00 PM CST</u>
	Day	Date Proposal is Due	Time Due

Department or School: Central Office Finance Department

Fund: Designated within General Conditions & Specifications

General Conditions and Specifications

1. Information pertaining to any item or condition in this invitation may be obtained by communicating with Mr. Trey Anderson, Director of Finance, Phone (270) 927-7554, or email trey.anderson@hancock.kyschools.us.

All questions concerning the requirements of this RFP should be submitted in writing. Any material clarifications or changes to the RFP shall be communicated to all known prospective financial institutions through a written addendum.

2. The intent of this invitation is to receive proposals from eligible financial institutions to serve as the official primary depository for the Hancock County Board of Education for a period of two (2) years. The effective date of the agreement shall be established by mutual agreement between the Board of Education and the selected financial institution, following Board approval and completion of all applicable statutory and regulatory requirements. A secondary depository may be appointed by the Board, as recommended by the Superintendent, as needed for investments or construction accounts, in accordance with KRS 160.570.
3. The financial institutions shall include banks, trust companies, and savings and loan associations legally authorized to serve as a depository for a Kentucky board of education under KRS 160.570.

To ensure reasonable access for cash deposits and other in-person banking services, eligible financial institutions must maintain a physical, full-service branch office within fifty (50) driving miles of the Hancock County Board of Education Central Office, located at 83 State Route 3543, Hawesville, Kentucky 42348.

The accessibility and convenience of branch locations for individual district schools, along with any alternative cash deposit arrangements offered, shall be considered as part of the Banking Services, Technology, and Convenience evaluation criterion.

4. All financial institutions wishing to submit a proposal are required to complete, sign, and submit the attached Official Proposal Form and Certification of Compliance and Exceptions. Additional information or alternative proposals may be submitted for consideration, provided the required forms have been completed and submitted.
5. The Official Proposal Form and Certification of Compliance and Exceptions must be signed by an officer or member of the financial institution who is authorized to legally bind the firm.
6. All proposals received by the specified deadline will be reviewed and evaluated by Trey Anderson, Director of Finance, and Robert Asberry, Superintendent. Proposals will be evaluated based on the following criteria:

A. Financial Benefit (60%)

Evaluation will consider the total projected financial benefit to the Hancock County Board of Education over the two-year contract period, including interest earnings, guaranteed financial contributions, and any additional costs to the district.

B. Banking Services, Technology, and Convenience (20%)

Evaluation will consider compatibility with the district's MUNIS financial management system, online banking capabilities, remote deposit services, cash deposit accessibility, electronic transactions, security features, and the overall efficiency of the proposed banking arrangements.

C. Customer Service and Implementation (20%)

Evaluation will consider the availability and responsiveness of banking personnel, experience serving school districts and other governmental entities, implementation and transition assistance, staff training, and ongoing technical and customer support.

All proposals must satisfy the mandatory legal, collateral, security, and essential banking requirements specified in this RFP. Failure to meet a mandatory requirement may result in a proposal being deemed nonresponsive.

The Hancock County Board of Education intends to award the agreement to the responsible financial institution whose proposal is determined to be the most advantageous to the district, based upon the evaluation criteria established in this Request for Proposals and any applicable resident bidder preference.

The Board reserves the right to award the agreement based upon initial proposals without further discussions, when permitted by KRS 45A.370. If discussions or negotiations are conducted, they shall be conducted in accordance with the applicable provisions of KRS 45A.370.

Following evaluation, a written recommendation will be presented to the Hancock County Board of Education for consideration and final approval at a subsequent Board meeting.

7. One (1) original signed copy of the completed proposal shall be submitted in a sealed envelope clearly marked "HCBOE-2026-01 – Primary Depository and Banking Services" and delivered to:

Hancock County Board of Education
ATTN: Trey Anderson, Director of Finance
83 State Route 3543
Hawesville, KY 42348

All proposals must be received no later than Thursday, December 10, 2026, at 3:00 PM Central Standard Time (CST). Proposals may be delivered by mail, courier, or hand delivery. The financial institution is responsible for ensuring timely receipt.

Proposals received after the specified deadline shall not be considered.

Proposals will be opened administratively after the submission deadline and evaluated in accordance with the Kentucky Model Procurement Code and the evaluation criteria established in this Request for Proposals. Proposal contents shall be handled in accordance with applicable confidentiality and public records requirements.

8. All proposals shall be effective from the date of opening for a period of **sixty (60) days**, and no proposal may be withdrawn prior to that time.

The interest rate adjustment, expressed in basis points above or below the Effective Federal Funds Rate (EFFR), and any guaranteed financial contributions or other proposed contractual benefits shall remain firm during this period and, if awarded, throughout the applicable two-year contract term.

The actual interest rate paid on deposits shall fluctuate in accordance with the EFFR calculation methodology established in the Official Proposal Form.

9. Upon expiration of the initial two-year contract period, the Hancock County Board of Education may designate the same financial institution to serve as its primary depository for a subsequent period not exceeding two (2) years, subject to mutual agreement, approval by the Board of Education, and compliance with all applicable Kentucky Revised Statutes and Administrative Regulations, including KRS 160.570. No automatic renewal shall occur. Any subsequent designation shall require a new agreement and any required collateral approvals.
10. The Hancock County Board of Education reserves the right to waive minor informalities or irregularities that do not materially affect the proposals, reject any or all proposals, and select the proposal determined to be in the best overall interest of the district, in accordance with applicable laws and regulations. Final selection and approval of the primary depository shall rest with the Board of Education.
11. Monthly statements of all accounts, along with images of cleared checks (sorted numerically), are to be furnished to the Board by the primary depository electronically within five banking days following the close of each month. Monthly statements must include information concerning the number of deposits and withdrawals, monthly and year-to-date interest earned. Check imaging is an acceptable form of a monthly statement as long as it lists the checks in numerical order.
12. All operating accounts of the Hancock County Board of Education will be deposited in the primary depository. Any school electing to utilize the primary depository as its depository shall be afforded the same terms described herein and in the Official Proposal Form, including, but not limited to, the interest rate paid on deposits and no service charges as described in Item 18 below.
13. Funds associated with school construction projects, including bond proceeds maintained within the district's General Fund account, shall be subject to the terms of this depository agreement.

This agreement shall also apply to separate construction accounts established as a result of the issuance of school revenue bonds when such accounts are maintained with the selected primary depository.

The Hancock County Board of Education reserves the right to establish or maintain construction accounts, investment accounts, revenue bond sinking funds, and bond redemption or interest accounts with other legally authorized financial institutions, subject to applicable Kentucky laws, regulations, and bond document requirements.

All construction and bond-related funds maintained with the primary depository shall be secured in accordance with applicable statutory, regulatory, and

contractual collateral requirements, including any additional security requirements imposed by the governing bond documents.

14. The primary depository shall furnish, at no charge to the Hancock County Board of Education, all standard banking supplies necessary for the operation of district accounts, including deposit tickets, endorsement stamps, and deposit bags. The primary depository shall also provide or reimburse the Board for the cost of payroll and accounts payable check stock meeting the requirements of the district's financial management system and applicable banking standards.

Any additional banking supplies or services offered at no charge shall be identified in the financial institution's proposal.

15. The Hancock County Board of Education reserves the right to use any or all investment vehicles offered by the financial institution which the Board in its discretion deems to be the most advantageous to the Board.

16. The Hancock County Board of Education requires that all accounts of the district (including any school activity accounts at the depository) be designated as interest bearing checking accounts. However, the Board may, at its discretion, negotiate an otherwise suitable arrangement for determining interest to be paid on deposits of the Board.

17. The primary depository selected will be expected to extend credit as needed on legally drawn notes of the Hancock County Board of Education for amounts authorized under KRS 160.540. Such borrowing shall be for the purpose of anticipating revenues from school taxes and state revenue and shall be repaid within the fiscal year in which the funds are borrowed.

The interest rate or method of determining the interest rate shall be stipulated by the primary depository in its proposal and approved by the Board of Education in accordance with KRS 160.540.

The Board of Education reserves the right to negotiate the most favorable terms for such borrowings and shall not be limited to borrowing funds from the primary depository.

18. This depository agreement shall include no service charges for servicing any accounts of the Hancock County Board of Education, including charges for check processing, deposits, stop payments, cashier's checks, overdrafts, returned checks, interim bank statements, electronic transfers, ACH transactions, wire transfers, account inquiries, online banking, remote deposit services, and other standard banking services required under this agreement.

Any services for which the financial institution cannot waive fees must be clearly identified in its proposal, including the applicable charges. Such charges shall be considered as part of the Financial Benefit evaluation criterion.

19. The primary depository selected will agree to work with the Hancock County Board of Education's check guarantee vendor for processing returned checks.
20. The primary depository selected shall provide an on-line banking system at no cost to the Hancock County Board of Education with the following minimum capabilities:
 - a. Multiple user access
 - b. Multiple security settings for users
 - c. Cleared Checks for the Month
 - d. Account statement
 - e. Daily balances
 - f. Account transfers
 - g. ACH and wire payments
 - h. Direct deposit file transfer
 - i. Check and deposit images
 - j. Stop payment requests
 - k. Multifactor authentication for online banking access
 - l. Dual authorization capabilities for ACH and wire transfers, allowing one authorized user to initiate a transaction and a separate authorized user to approve it.

The financial institution shall also describe its available fraud prevention services, including Check Positive Pay, ACH debit blocks or filters, electronic fraud alerts, and other account security features. The availability and effectiveness of these services shall be considered as part of the Banking Services, Technology, and Convenience evaluation criterion.

21. Each school within the Hancock County School District is responsible for making its own cash deposits. Checks are primarily deposited through remote deposit services. The financial institution shall describe its proposed cash deposit procedures for individual school locations, including:
 - a. Available branch locations and banking hours.
 - b. Procedures for making cash deposits and receiving deposit confirmations.
 - c. Availability of night depositories or other secure after-hours deposit options.
 - d. Any alternative cash deposit services offered.
 - e. Any additional costs associated with the proposed deposit procedures.

The accessibility, security, efficiency, and operational impact of the proposed cash deposit arrangements shall be considered as part of the Banking Services, Technology, and Convenience evaluation criterion.

22. The primary depository selected must be able to accept a MUNIS financial system generated file for data transmission of direct deposit credits, and shall be able to transmit to the Federal Reserve, credit unions, other banking institutions, etc utilizing all applicable required formatting. Files will be accepted up to one day prior to paydate.
23. The primary depository selected must agree to serve as Federal Tax Depository and State Tax Depository for the Hancock County Board of Education at no charge to the Board.
24. The primary depository selected must agree to provide a file containing all cleared checks for the month in a .csv format containing date cleared, amount, and check number. This could be satisfied through on-line access by the Board of Education.
25. Financial institutions shall provide, at no charge to the Hancock County Board of Education, any sample files, documentation, or demonstrations reasonably requested by the district for evaluating proposed banking services.

This may include sample direct deposit files, electronic check reconciliation files, online banking demonstrations, or other materials necessary to verify compatibility with the district's financial management system.

26. The primary depository shall agree to negotiate with the Hancock County Board of Education to allow the Board to take advantage of any new type of service(s) or new investment procedure(s) that may become available and permissible for Boards of Education during the term of this contract.
27. In the event the financial institution is no longer designated as the primary depository, it shall continue to pay interest at the rate established under this agreement on any district funds remaining on deposit until such funds are withdrawn or transferred.

The financial institution shall cooperate with the Hancock County Board of Education in transitioning banking services to a successor depository, including the processing of outstanding checks and electronic transactions, for a reasonable transition period mutually agreed upon by the parties.

28. The primary depository shall keep the Board of Education informed in writing of banking hours and times of day when deposits and withdrawals are accepted and/or posted.

29. The primary depository must agree to furnish the Board of Education with such information concerning the activity of all accounts that would be needed to take future proposals for the Board's banking needs.
30. The primary depository shall appoint one employee of the financial institution to be the person responsible to the Director of Finance of the Hancock County Board of Education for compliance with the terms of the adopted proposal and to make sure all transactions of the Board are handled promptly and efficiently.
31. The primary depository shall provide the Hancock County Board of Education with monthly confirmation of the interest rate applied to each district account, including the applicable Effective Federal Funds Rate (EFFR), the contractual adjustment in basis points, and the resulting annual interest rate.

The primary depository shall also provide information concerning current rates and terms for other available investment instruments upon request by the Board of Education.

32. Financial institutions are encouraged to propose additional financial benefits to the Hancock County Board of Education beyond the interest rates and banking services specifically requested in this proposal.

Such benefits may include guaranteed annual financial contributions, one-time incentive payments, or other direct monetary benefits payable to the Hancock County Board of Education.

All proposed financial benefits must clearly identify the guaranteed dollar amount, payment schedule, and any applicable conditions or restrictions.

All financial benefits must be payable directly to the Hancock County Board of Education and shall not provide personal benefits to individual Board members, district employees, or persons involved in the evaluation or award of this agreement.

All financial institutions shall have an equal opportunity to propose additional financial benefits. Any such benefits shall be considered as part of the Financial Benefit evaluation criterion, subject to applicable Kentucky laws and regulations.

Any accepted financial contribution shall be incorporated into the final depository agreement and shall be binding upon the selected financial institution.

33. The primary depository selected shall comply with all applicable Kentucky Revised Statutes, Administrative Regulations, and federal laws governing public school depositories and banking services, including those referenced in Attachment B.

34. Federal Excise Taxes or Kentucky Sales and Use Taxes are not applicable to any purchase made for use of the Board of Education. Proposals should not include any such taxes. Purchase Exemption certificates will be furnished as required.
35. The Hancock County Public School System does not discriminate on the basis of race, color, national origin, age, religion, creed, marital status, sex, or handicap in employment, educational programs, or activities as set forth in Title IX, Title VI, and Section 504.
36. KRS 45A.455 prohibits conflicts of interest, gratuities, and kickbacks involving public employees in connection with the procurement of supplies or services, whether directly or indirectly. KRS 45A.990 establishes penalties for violations of applicable procurement laws, including prohibited gratuities and kickbacks intended to influence the award of a public contract.
37. In accordance with KRS 45A.490 through KRS 45A.494, the Hancock County Board of Education shall apply the reciprocal preference for qualifying Kentucky resident bidders when applicable.

Financial institutions claiming Kentucky resident bidder status shall provide the documentation required by applicable Kentucky law and administrative regulations.

Any applicable resident bidder preference shall be considered in the evaluation and award of this agreement in accordance with KRS 45A.370 and KRS 45A.494.

38. The Hancock County Board of Education reserves the right to terminate the depository agreement for cause in the event the selected financial institution fails to comply with the terms of the agreement, applicable laws or regulations, or required collateral and security provisions.

Upon termination, the financial institution shall cooperate with the Board in transferring funds and banking services to another authorized depository, including the processing of outstanding transactions. Interest shall continue to accrue on funds remaining on deposit at the agreed contractual rate until such funds are withdrawn or transferred.

Any guaranteed financial contributions or other contractual obligations affected by early termination shall be handled in accordance with the terms of the final depository agreement.

**HANCOCK COUNTY BOARD OF EDUCATION
83 State Route 3543
Hawesville, KY 42348**

**OFFICIAL PROPOSAL FORM
FOR
DEPOSITORY FOR BOARD OF EDUCATION ACCOUNTS**

The Hancock County Board of Education reserves the right to negotiate any or all of the terms of submitted proposals from financial institutions.

I. Interest Rate

In accordance with Item 18 of the General Conditions and Specifications, all accounts of the Hancock County Board of Education shall be serviced without charge. The bank agrees that no minimum balance shall be required at any time and the bank shall factor any and all expenses of servicing the Board's accounts into the interest rate shown below. Interest shall be paid on all deposits maintained by the Hancock County Board of Education, including school activity accounts, starting on the date of deposit.

Interest shall be calculated based on the Effective Federal Funds Rate (EFFR), as published by the Federal Reserve Bank of New York. The interest rate paid on the Board's deposits shall adjust automatically on each business day that a new EFFR is published, using the most recently published rate and the financial institution's proposed basis-point adjustment.

The applicable rate shall remain in effect until a new EFFR is published. For weekends and banking holidays, the most recently established rate shall continue to apply.

The interest rate paid on the Board's deposits shall equal the applicable EFFR plus or minus the number of basis points specified in the financial institution's proposal, subject to the minimum interest rate (floor) established in the proposal.

Interest shall be calculated on a 365-day-per-year basis for the actual number of days funds are on deposit, using the daily collected balance. Interest shall compound daily and be credited to the applicable account monthly, no later than the last business day of each month.

The number of basis points above or below the EFFR shall remain fixed throughout the two-year contract period.

Plus (+) _____ basis points

Minus (-) _____ basis points

(Note: Complete only one line. Enter 0 if proposing a rate equal to EFFR)

The Hancock County Board of Education encourages financial institutions to offer a minimum guaranteed interest rate (floor) applicable to all district accounts maintained with the primary depository.

Please indicate the minimum annual interest rate guaranteed throughout the two-year contract period, if any:

Minimum Guaranteed Interest Rate: _____ %

If no minimum interest rate is offered, indicate "None."

Any proposed minimum interest rate shall remain fixed throughout the contract period and shall apply whenever the calculated interest rate based on the EFFR and proposed basis-point adjustment falls below the guaranteed minimum.

II. Direct Deposits

The Hancock County Board of Education utilizes direct deposit for substantially all employee payroll payments.

Financial institutions shall incorporate any cost savings associated with the district's use of direct deposit into the interest rate proposed in Section I of this Official Proposal Form. No separate interest rate adjustment for direct deposit shall apply.

The selected financial institution shall provide direct deposit payroll processing services at no charge to the Hancock County Board of Education and shall be capable of processing electronic payroll files generated by the district's MUNIS financial management system.

The financial institution may also offer additional banking benefits to district employees through an employer or work group agreement. Any such benefits shall be voluntary and shall not affect the district's proposed interest rate or financial evaluation.

III. Additional Financial Benefits

In addition to the interest rates and banking services specified in this proposal, the undersigned financial institution may offer additional financial benefits to the Hancock County Board of Education.

Any additional financial benefits shall be provided directly to the Hancock County Board of Education for lawful district purposes, subject to applicable laws and regulations.

Annual Financial Contribution: \$_____

One-Time Financial Contribution: \$ _____

Total Financial Contribution Over Two-Year Contract: \$_____

Proposed Payment Schedule: _____

Any guaranteed financial contributions shall be payable directly to the Hancock County Board of Education according to the proposed payment schedule and shall not be contingent upon the district maintaining a specified minimum deposit balance unless such a condition is expressly disclosed in the proposal.

Additional Financial Benefits or Conditions (if any):

The financial institution acknowledges that any financial benefits offered as part of this proposal shall be included in the terms of the depository agreement if awarded and shall be binding throughout the applicable contract period.

IV. **Loans**

The undersigned bank agrees to make credit available, subject to applicable law and mutually agreed loan terms, to the Hancock County Board of Education on legally drawn notes in accordance with KRS 160.540.

The bank proposes the following interest rate or method of determining the interest rate for such borrowings:

Fixed Interest Rate: _____ % per annum

OR

Variable Interest Rate:

Benchmark Rate: _____

Plus (+) or Minus (-): _____ basis points

Interest shall be calculated using the following basis:

Additional loan fees, if any:

The bank acknowledges that all borrowing under KRS 160.540 must be repaid within the fiscal year in which the funds are borrowed.

The bank further acknowledges that the Board's awarding of this depository agreement shall not preclude the Board from seeking other financing arrangements for loans that may be needed during the term of this agreement.

V. Location of Offices

List all full-service branch offices maintained by the financial institution within fifty (50) driving miles of the Hancock County Board of Education Central Office, located at 83 State Route 3543, Hawesville, Kentucky 42348.

Branch Office: _____

Physical Address: _____

Banking Hours: _____

Availability of Night Depository: Yes ____ No ____

Additional qualifying branch locations may be provided on an attached sheet.

VI. Collateral

A. Pledge of Collateral

The primary depository selected shall provide collateral to secure all funds deposited by the Hancock County Board of Education in accordance with KRS 160.570, KRS 41.240, and 702 KAR 3:090, as amended.

The Hancock County Board of Education requires, as a condition of this agreement, that the primary depository maintain pledged collateral having a current face value or current quoted market value of not less than one hundred three percent (103%) of all district deposits exceeding applicable Federal Deposit Insurance Corporation (FDIC) insurance coverage.

The primary depository shall execute a written Pledge of Collateral Agreement, subject to approval by the Hancock County Board of Education and the Kentucky Commissioner of Education, in accordance with applicable statutes, administrative regulations, and Kentucky Department of Education requirements.

B. Types of Collateral

Collateral pledged by the primary depository shall consist of securities or other obligations permitted under KRS 41.240 and approved by the Hancock County Board of Education.

All pledged collateral shall be valued in accordance with applicable Kentucky statutes and administrative regulations. The primary depository shall be responsible for maintaining sufficient collateral to satisfy the requirements of this agreement as deposit balances and collateral values fluctuate.

The primary depository shall provide additional collateral when necessary to maintain the required coverage. Any substitution, release, or reduction of pledged collateral shall be subject to the terms of the approved Pledge of Collateral Agreement and applicable law and shall not result in collateral coverage falling below the required amount.

C. Safekeeping and Reporting

Pledged securities shall be held under an appropriate custodial or safekeeping arrangement that protects the interests of the Hancock County Board of Education and complies with applicable Kentucky law.

The primary depository shall provide documentation identifying the pledged collateral, its current value, and the financial institution or custodian holding the collateral upon request of the Board of Education.

The primary depository shall cooperate with the Hancock County Board of Education in completing all documentation and reporting required by the Kentucky Department of Education, including the Affidavit of Depository, annual Pledge of Collateral submissions through the SEEK District Data Submission system, and any additional documentation necessary to obtain approval from the Kentucky Commissioner of Education.

The primary depository shall provide all required information sufficiently in advance of the July 1 annual submission deadline and shall promptly furnish updated documentation whenever the Pledge of Collateral Agreement expires, is amended, or otherwise changes during the fiscal year.

All required collateral arrangements and approvals shall be completed in accordance with KRS 160.570 and 702 KAR 3:090 before the financial institution assumes its duties as the district's primary depository.

The primary depository shall promptly notify the Board of Education of any deficiency in collateral coverage and shall provide additional collateral as necessary to restore the required coverage.

VII. Length of Contract

The term of this depository agreement shall be two (2) years, commencing on a date mutually agreed upon by the Hancock County Board of Education and the selected financial institution, following completion of all required approvals.

Upon expiration of the initial two-year agreement, any subsequent designation of the same financial institution shall be subject to approval by the Hancock County Board of Education, mutual agreement of the parties, and compliance with KRS 160.570 and all other applicable laws and regulations. No automatic renewal shall occur.

VIII. Other Banking Services Requested

- a. Free access to online banking and training relevant staff on such services.
- b. Monthly statements ending on the last day of each month to be made available to the Board within five (5) banking days following the close of each month.
- c. No fees for purchase or sale of securities.
- d. No fees for processing checks, deposits, stop payment, return checks, remote deposit or any other banking fees that may be associated with the accounts.
- e. Provide locked bank bags as required for each school location.
- f. Provide endorsement stamps as required.
- g. The financial institution shall provide reasonable assistance and cooperation to the district's independent auditors, including providing account confirmations, investment records, and other banking information reasonably requested in connection with the district's annual audit, at no charge to the Board of Education.
- h. Remote Deposit capabilities.
- i. Cash Deposit Services - Describe the financial institution's proposed arrangements for accepting cash deposits from individual school locations, including branch accessibility, banking hours, night depository availability, and any alternative deposit methods. Attach a separate explanation if additional space is needed.

IX. Annual Report

Provide a copy of the financial institution's most recent annual financial report.

X. Designated Employee

_____ shall be the employee of our financial institution who will be responsible for compliance with the terms of this depository agreement.

XI. Type of Financial Institution

We have read and understand the General Conditions and Specifications for Board of Education accounts and agree to comply with all said stipulations should we be selected as your official primary depository.

Our institution is a: (Check the applicable description.)

_____ Commercial Bank insured by the Federal Deposit Insurance Corporation (FDIC).

_____ Savings and Loan Association insured by the Federal Deposit Insurance Corporation (FDIC).

We certify that our institution is legally authorized to serve as a depository for Kentucky public school funds and agrees to accept, safeguard, and disburse funds belonging to the Hancock County Board of Education in accordance with applicable laws, regulations, and the terms of this proposal.

Bank Name: _____

Signature: _____ **Date:** _____

Name: (print) _____ **Title:** _____

Address: _____

Telephone: _____ **Email:** _____

ATTACHMENT A:

Estimated Account Balances
(Balances as of 10/20/26)

<i>Account</i>	<i>Balance</i>
General Fund	\$33,715,812.28
Food Service	\$463,312.20
High School	\$344,936.79
Middle School	\$101,641.95
North Hancock	\$62,279.24
North Hancock Afterschool	\$26,396.33
South Hancock	\$22,617.04
South Hancock Afterschool	\$13,952.03
Charitable Gaming	\$120.00

Note Regarding General Fund Balance:

The General Fund balance reflected above includes approximately \$23 million in temporary funds associated with the construction of the district's new middle school. These funds are expected to be expended over approximately the next two years as construction progresses. Upon completion of the project, the district anticipates its General Fund balance returning to its historically typical level of approximately \$10 million. Actual balances will fluctuate based on district revenues, expenditures, and construction activity. The district does not guarantee any minimum deposit balance during the contract period.

Estimated Check Activity

Estimated yearly average

Payroll:

Checks: 400

Direct Deposit Advices: 8,000

Accounts Payable:

Checks: 2,500

ATTACHMENT B:

Applicable Kentucky Revised Statutes and Administrative Regulations

The selected financial institution shall comply with all applicable federal and Kentucky laws and regulations governing public school depositories, collateral requirements, and procurement.

The following statutes and regulations are referenced in this Request for Proposals:

- KRS 160.570 — Depositories for School Funds
- KRS 160.540 — Borrowing in Anticipation of Revenue
- KRS 41.240 — Security for Public Deposits
- 702 KAR 3:090 — Depository Bond and Collateral Requirements
- KRS 45A.370 — Competitive Negotiation
- KRS 45A.455 — Conflicts of Interest, Gratuities, and Kickbacks
- KRS 45A.490 through KRS 45A.494 — Resident Bidder Preference

The current text of Kentucky Revised Statutes and Administrative Regulations is available through the Kentucky Legislative Research Commission at:

<https://legislature.ky.gov>

Financial institutions are responsible for complying with applicable laws and regulations, including any amendments in effect during the contract period.

PRIMARY DEPOSITORY SERVICES
FOR BOARD OF EDUCATION ACCOUNTS

TO: Trey Anderson
 Director of Finance
 Hancock County Board of Education
 83 State Route 3543
 Hawesville, KY 42348

CERTIFICATION OF COMPLIANCE AND EXCEPTIONS

Hancock County Board of Education

RFP HCBOE-2026-01 — Primary Depository and Banking Services

The undersigned financial institution certifies that it has reviewed and understands the requirements contained in this Request for Proposals, including the General Conditions and Specifications, Official Proposal Form, and all attachments.

The financial institution agrees to comply with all requirements and specifications if selected as the district's primary depository, except as specifically identified below.

Exceptions to RFP Requirements:

___ No exceptions. The financial institution agrees to comply with all requirements.

___ Exceptions are identified below or on an attached sheet.

Description of Exceptions:

Any exceptions must clearly identify the applicable section or requirement and describe the proposed alternative. The Hancock County Board of Education reserves the right to determine whether an exception constitutes a material deviation from the requirements of this RFP.

Financial Institution: _____

Authorized Representative: _____

Title: _____

Signature: _____

Date: _____