

Stanley-Boyd Area Schools

**JAMES B. JONES, DISTRICT ADMINISTRATOR
507 EAST 1ST AVENUE
STANLEY, WISCONSIN 54768
715-644-5534**

HIGH SCHOOL
507 E. 1st Avenue
Stanley, WI 54768

MIDDLE SCHOOL
507 E. 1st Avenue
Stanley, WI 54768

ELEMENTARY
507 E. 1st Avenue
Stanley, WI 54768

EARLY LEARNING CENTER
303 E. Park Street
Boyd, WI 54726
715-667-3221

December 23, 2014

RE: Request for Proposal

Bank Name
Address

Dear Bank Name,

The Stanley-Boyd Area School District is hereby requesting a proposal for a \$1,000,000 loan from your financial institution. The purpose of attaining the loan will be to provide the District with working cash to construct a Sports Complex over the next several years. The District intends to process the loan on February 2, 2015. Loan payments would be made in 15 equal installments with the first payment made on April 1, 2018.

The successful loan proposal must contain the following:

- Fixed interest rate for the duration of the loan.
- The money must be available to the District on February 2, 2015.
- Payment schedule to be 15 equal annual installments with the first installment due on April 1, 2018.
- No interest on interest charge from February 2, 2015 through April 1, 2018.
- The District may make additional payments at any point during the duration of the loan.

The Stanley-Boyd Area School District is also hereby requesting a separate proposal for an interest rate on a \$1,000,000 savings account. The District will not access the funds prior to July 1, 2015. The District intends to access approximately half the funds during the time

period of July 1, 2015 to October 30, 2015 and the remaining during the summer/fall of 2016. However, the District would need the freedom to access any and all of the account at any time.

The successful savings account proposal must contain the following:

- One savings rate for the duration of the savings account regardless of balance not to exceed 24 months.
- Interest will accrue quarterly and be paid to the account.
- The District must be able to deposit the money on February 2, 2015.
- The District must be able to make up to two withdrawals between June 1, 2015 and October 31, 2015 accessing up to a maximum of all funds.
- The District will be able to access all remaining funds in up to two withdrawals after June 1, 2016.
- The financial institution shall pledge bank investment collateral to protect the account balance over the \$250,000 FDIC coverage.

In order to best represent the taxpayers of the District, a closed bidding process with bid opening at the January 26, 2015 school board meeting. The District intends to request bids from financial institutions from within the school district as well as outside the District. To be given consideration, please have your proposal delivered to the Stanley-Boyd Area School District Administration Office by 4:00 pm on or before January 23, 2015.

The school board reserves the right to award any proposal. Loan and savings account proposals must be provided as separate documents and cannot be contingent upon each other. Only those proposals which follow all the parameters as listed will be considered.

If you wish to submit a proposal that alters those listed parameters, please contact me on or before January 19, 2015 to discuss that proposal.

If you find this is not an option for you, we appreciate your time in considering this request. If you have questions regarding the RFP, please contact me at 644-5715, ext. 107 (work) or 715-703-3089 (cell).

Thank you,

Jim Jones
District Administrator
Stanley-Boyd Area School