



Lake George Business Office

Bonnie Hart, Business Administrator

René Palmer, District Treasurer

Lauren Hull, Account Clerk

Michaela White, Payroll Clerk

381 Canada Street

Lake George, New York 12845

(518) 668-5455 Fax (518) 668-2285

LAKE GEORGE CENTRAL SCHOOL DISTRICT REQUEST FOR PROPOSAL FOR BANKING SERVICES

Purpose of the RFP:

This request for proposals is for the purpose of selecting a banking institution to provide banking services to the Lake George Central School District.

Brief Description of the District:

Enrollment: 569 students K-12
Number of Employees: 165

BOCES: Component of Washington-Saratoga-Warren-Hamilton-Essex Counties Board of Cooperative Educational Services

Schools: Elementary PK-6
Junior-Senior High 7-12

Board of Education: Seven Members
Elected at Large
3 year terms

Management:
Superintendent of Schools John Luthringer
Business Administrator Bonnie Hart
District Treasurer Rene Palmer
District Clerk Sarah Barton

Other Operations:

The district operated school food service program provides an average of 400 meals daily.

Business services are computerized and processed in-house utilizing WinCap software. Paychecks are issued every two weeks.

Budget: The 2025 - 2026 General Fund Budget of \$26,035,922 was approved by district voters on May 20, 2025.

The following is a list of School District accounts and the number of average number of checks written per year:

Payroll checking account – 6000 checks and direct deposits
11 other checking accounts – 3000 checks for all accounts

Please see Appendix I attached for the most recent Treasurer's Report.



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Scope:

Banking services shall be provided in accordance with General Municipal Law, the requirements of the New York State Comptroller and the New York State Education Department and any other applicable regulations.

Duration:

The services will commence on July 1, 2026. A three-year term of service is contemplated, with the possibility of one year extensions. Said term is subject to an annual review and recommendation of the Treasurer, the Business Administrator, and the Superintendent to the Board of Education.

Qualifications and Experience of the Banking Institution:

Banking institutions submitting proposals should be of a sufficient size to ensure stability and responsiveness during the duration. Firms submitting proposals shall provide information about their size as well as their local government and school district experience. A listing of local government and school district references is requested.

Supplies & Services:

Printed checks shall be furnished by the successful bank, at no cost to the School District. These checks must be in accordance with specifications and design furnished by the School District. Printed deposit slips, stamps for deposit, and bank bags are also required.

Provide fraud protection service (positive pay)

Inquiries:

All inquiries concerning this RFP should be directed to:

Rene Palmer, Treasurer

Telephone number: 668-5455 ext. 1204

Requirements for Proposals:

All proposals must be received by the Business Administrator no later than April 15, 2026 at 2:00 p.m. Any proposals received after this deadline will be returned to the banking institution unopened.

Each firm shall submit one original proposal and two copies to the following address:

Bonnie Hart

Business Administrator

Lake George Central School District

381 Canada Street

Lake George, N. Y. 12845

The envelope should be sealed and clearly labeled "Banking Proposal".

All proposals and accompanying documentation become the property of the Lake George Central School District.



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School District Process:

April 21, 2026: Administrative Team reviews proposals with the Audit and Finance Committee and develops recommendations for the Board of Education.

May 12, 2026: Board of Education designates bank with an effective date of July 1, 2026.

THE BOARD OF EDUCATION RESERVES THE RIGHT TO ACCEPT OR REJECT ANY OR ALL PROPOSALS OR ANY PARTS OF PROPOSALS.

Criteria for Selection:

The information provided on the "Banking Proposal", along with references from other school districts and municipalities in New York State will be the criteria for selection. Location of the banking institution will also be considered.



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BANKING PROPOSAL

Name of Bank _____

Branch location that will serve the District _____

Duration: (Period) From _____ to _____

Checking Accounts:

Check costs _____

Service charges _____

Required balances _____

Interest rate and index used _____

Compounded _____

Frequency of adjustments _____

Is interest paid on all balances,
Collected and uncollected? _____

Account reconciliation Full _____ Partial _____

Certificates of Deposit:

Interest rate and index used _____

Minimum maturity: _____

Collateralization:

Where will collateral be held? _____

Will all types of collateral comply _____

With the requirements of the
New York State Comptroller? _____

How frequently is collateral
Checked for accuracy? _____

Borrowing:

Will all types of borrowing be entertained? _____

What rate will be used? _____

Local legal opinion accepted? _____



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Other Services:

Wire transfer cost _____

Safe deposit box costs _____

Positive Pay Fraud Protection costs _____

Check cashing for all District employees? _____

Corporate credit cards provided without fee? _____

Is courier service available? _____

Cost _____

Payroll Direct Deposit:

Are there benefits for District employees
Who have payroll direct deposit?
(If yes, please supply brochure) _____

Minimum number needed to enroll _____

Number of days payroll information must be
forwarded to the bank before payday _____

Do you transfer to other institutions? _____

Cost for direct deposit _____

Electronic Banking:

Is on-line banking available? _____

Cost _____

Improved Provisions:

Should offers of increased investment rates or services be offered to other school districts
Or governmental agencies during the duration of this agreement will they also be made available to this district?

Name, title, location, and telephone number of bank contact person:

Signature _____
Printed Name _____
Date _____