

# REQUEST FOR PROPOSAL

## DEPOSITORY & BANKING SERVICES FOR

### TRIMBLE LOCAL SCHOOL DISTRICT

Proposal Deadline:	12:00 p.m., Friday, March 27, 2020
Depository Agreement:	July 1, 2020 – June 30, 2022
Accounts:	Operating & Payroll
Date of Board Action:	Thursday, May 21, 2020
Submit Proposal to:	Jared M. Bunting, Treasurer/CFO Trimble Local School District One Tomcat Drive Glouster, Ohio 45732

Trimble Local School District invites qualified banking institutions to submit proposals for providing basic banking services as described in the enclosed specifications. Written proposals using the official forms provided herein must be received by 12:00 p.m. on Friday, March 27, 2020 at the Office of the Treasurer, One Tomcat Drive, Glouster, Ohio 45732; 740.767.4444.

I. GENERAL INFORMATION

- a. Location within the Trimble Local School District or surrounding area

A banking institution submitting the proposal must be a National or State of Ohio chartered banking institution with one or more branch facilities located within the School District boundaries, or surrounding area.

- b. Collateralization

Each banking institution submitting a proposal is subject to collateralization, as defined in O.R.C. §135.18 and 135.181. Each banking institution submitting a proposal must meet all other qualifications of deposit as listed in the aforementioned O.R.C sections.

- c. Required Financial Information

Each banking institution submitting a proposal shall be accompanied by a financial statement, under oath, of the cashier, treasurer, or other fiscal officer in such detail as to show the capital funds as of the date of the latest report to the comptroller of the Currency of the Superintendent of Banks.

- d. Application for deposit of Public Monies

Each RFP shall be accompanied by the application for Deposit of Public Monies that specifies the maximum of such public moneys that the banking institution desires to receive and have on deposit at any one time during the period covered by the designation. Interim deposits may total up to \$1,000,000 at any one time.

II. PROPOSAL PROCEDURES

- a. Intent

The intent of the RFP is to obtain the desired banking services at the most competitive price possible.

- b. Proposal Form

A banking institution submitting a proposal shall use the attached proposal form of a facsimile thereof in submitting a proposal. It is required that the proposal be completed in its entirety.

II. PROPOSAL PROCEDURES (continued)

c. No Proposal

If service requirement cannot be met by a banking institution submitting a proposal, then the term “No Proposal” should be entered on the proposal form for that specific requirement. In the case of a “No Proposal” response, the banking institution submitting a proposal may offer an alternative equivalent service.

d. Sealed Proposals

A proposal must be submitted in a sealed envelope or package bearing the title “Treasurer, Trimble Local School District” along with the banking institution’s name and address. The banking institution submitting a proposal shall return one (1) copy of the completed proposal forms and other pertinent information (annual financial reports, etc.) to the Office of the Treasurer by 12:00pm on March 27, 2020. It is the responsibility of the banking institution submitting a proposal to ensure that the proposal arrives on time at the right place. Any proposals received after the above time may be disqualified.

e. Public Information

All submitted proposals and information included therein or attached thereto shall become public record upon review.

f. Treasurer’s Office Contact

The Treasurer’s Office shall be the only contact office with any or all respects of the RFP. Please do not hesitate to call the office at 740.767.4444 if you have any questions regarding this RFP.

g. Right to Reject Proposals and Waive Informalities

The District reserves the right to reject any or all proposals, to waive any non-material irregularities in any RFP, and to accept or reject any item or combination of items.

h. Optional Banking Services

In addition to the basic services described in the RFP, an institution making a proposal may, under separate cover, submit information regarding other services that the banking institution making the proposal feels would be of interest to the school district.

### III. SELECTION PROCESS

#### a. Criteria for Selection

1. Legal and other qualifications have been met by the banking institution submitting the proposal;
2. Completeness of the proposal;
3. Financial strength and capacity of the banking institution;
4. Availability of services (both basic and optional) with this RFP; and
5. Least total cost to the District.

#### b. Responsiveness to Criteria

All proposals will be checked to ensure they meet the legal qualifications as a designated depository under Chapter 135 of the Ohio Revised Code. All proposals will be checked for completeness and compliance with regards to the information requested. Evaluation of financial strength and capacity will be based upon the information contained in the annual financial reports.

All proposals from qualified public depositories that pass the completeness test and financial strength/capacity test and provide a satisfactory service level will then be ranked based upon least total cost to the school district. Least total cost to the school district is defined as the lower combination of projected monthly service costs, float factor, highest earnings factor, specified in the bank's proposal and the resulting compensation balance or direct fees.

The basic required services proposal will be evaluated separately from optional service proposal. Please make each proposal separate, so that each can be evaluated on its individual completeness and cost criteria.

#### c. Contract Period

The selected institution shall be designated as a depositor institution for a three (3) year period commencing July 1, 2020.

### IV. BANKING NEEDS

#### a. Background

The Trimble Local School District currently operates two accounts at current depository bank. The operating account is a checking account. The second account, a payroll account, is a zero-balance account.

IV. BANKING NEEDS (continued)

b. Operating Account

All disbursements are made through the checking account. The checks must bear the facsimile or actual signature of the Treasurer of the Board of Education. Deposits to this account are free from fees collected daily and electronic deposits made by the Auditor of State.

c. Payroll Account

All school district employees are paid through this account on a biweekly basis (26 times per year). Employees are paid every other Friday, unless such day is a legal holiday. In that case employees are paid the last work day prior. Deposits to this account are made on the day preceding the pay date. Checks are computer generated and must bear the facsimile or actual signature of the Treasurer. Direct deposit is required for payroll for all employees both fulltime and substitute.

V. REQUIRED SERVICES

The categories listed below are the basic required package of banking services. Each banking institution submitting the proposal shall submit a comprehensive list of service prices by completing the service cost section of the proposal form. This list will be considered all-inclusive and the prices shown on the list will be incorporated into the agreement and shall be effective for the entire term of the agreement (unless otherwise specified). Each banking institution submitting the proposal must specify if the prices quoted are not guaranteed for the three-year period.

a. Operating Account

The checking account currently is an interest-bearing checking account. There are approximately 60 to 80 deposits made monthly. Usually in a month there are 150 checks presented for payment.

1. Stop Payments

It is estimated that 5-10 stop payments will be issued per year.

2. Wire Transfers

It is estimated that the school district will have 8 to 10 wire transfers a month.

3. ACH Transfers

It is estimated that the school district will have 2 to 3 ACH transfers a month.

VI. REQUIRED SERVICES (continued)

1. Printing

The school district will provide all operating checks and the bank shall provide all money straps, deposit slips, and coin wrappers at no cost to the district.

2. Positive-Pay

3. Interest Calculation:

Interest shall be calculated on a 365-day basis.

4. ACH/Wire Transfers

Incoming 20 to 25 per month

Outgoing 7 to 10 per month

5. Other

Banking institutions submitting a proposal are requested to list any other services that may be of interest to the school district.

b. Payroll Account

All deposits shall be in the form of transfers from the Operating Account. Disbursements are made in the form of either payroll checks, direct deposit, or automatic withdrawals.

1. Payroll Check Distribution

Direct deposits are issued on a biweekly basis. Approximately 35 deduction checks are issued in a given month. All employees are paid using direct deposit. Deposits to cover the payroll are made the preceding business day.

2. Stop Payments

Approximately four (4) stop payments are issued each year on this account.

3. Printing

The school district will provide all payroll checks.

V. REQUIRED SERVICES (continued)

4. Positive-Pay

5. Interest Calculation

Interest shall be calculated on a 365-day basis.

6. ACH/Wire Transfers

Incoming -0-  
Outgoing 12 to 15 per month

7. Other

Banking institutions submitting a proposal are requested to list any other services that may be of benefit to the school district.

VII. ACCOUNT MAINTENANCE

Each proposal shall include when the following information and/or material requested below will be provided to the Treasurer. Suggested standards have been set forth although the institution submitting the proposal can offer earlier times. The banking institution submitting the proposal is requested to establish times which best fit individual banks.

a. Monthly Statements

Monthly statements for all accounts must be available to the school district online no later than the 2<sup>nd</sup> business day following the last business day of the month. The statements shall have checks listed in numerical order with any breaks in the order noted. The statement shall also contain copies of the cancelled checks.

This Page Left Intentionally Blank

# REQUEST FOR PROPOSAL FORM

## DEPOSITORY & BANKING SERVICES FOR

### TRIMBLE LOCAL SCHOOL DISTRICT

I. Services Required

The following services are desired. The bidder should consider each account of the District on an individual basis.

	Availability		Service Description
	Yes	No	
			Provide a physical monthly statement and cancelled checks no later than the second (2 <sup>nd</sup> ) business day of the month and provide a monthly statement available online by the last business day of the month.
			Accounts interest bearing (bidder should specify current rates).
			Counting and validation of deposits at the time of deposit with immediate notification of discrepancies.
			Interest Calculated on a 365-day basis.
			Provide wire transfers in/out.
			Provide ACH transfers in/out.
			Provide stop payments at no cost.
			Provide for representation of returned deposit items.
			Provide money straps, deposit slips, and coin wrappers as needed.
			Provide Positive-Pay for both accounts.

REQUEST FOR PROPOSAL FORM (Continued)

II. Pricing

The school district accounts will have balanced activity throughout the year.

All monies deposited in any account shall earn interest.

Note (check method that applies):

\_\_\_\_\_ Date of deposit provided deposit is made prior to 2:00pm

\_\_\_\_\_ One day after deposit

\_\_\_\_\_ Other (please specify): \_\_\_\_\_

III. Operating Account:

a. Account Maintenance Activity

	<u>Estimated Monthly Volume</u>	<u>Per Item Charge</u>	<u>Monthly Total Charge</u>
Debits/Checks Paid	<u>150</u>	<u></u>	<u></u>
Deposit Items Returned	<u>&lt; 1</u>	<u></u>	<u></u>
Incoming ACH/Wire Transfers	<u>20 - 25</u>	<u></u>	<u></u>
Outgoing ACH/Wire Transfers	<u>2 - 3</u>	<u></u>	<u></u>
Overdraft Charge		<u></u>	<u></u>
Stop Payments	<u>&lt; 1</u>	<u></u>	<u></u>
Bank transfers between accounts	<u>5 - 10</u>	<u></u>	<u></u>

Other Information:

Provide a brief description of your bank's policy of handling daylight overdrafts from Trimble Local School District.

REQUEST FOR PROPOSAL FORM (Continued)

IV. Payroll Account

a. Account Maintenance Activity

	Estimated Monthly Volume	Per Item Charge	Monthly Total Charge
Direct Deposits	325		
Debits/Checks Paid	40		
Deposit items rejected	< 1		
Overdraft Charge			
Stop Payments	< 1		
Outgoing ACH Debits	10 - 15		
Outgoing Wire Transfers	1 - 2		

Other Information:

Does your institution have business internet banking with the ability for the District to securely upload the direct deposit file?

