

Burleigh County

Auditor/Treasurer/Tax Equalization



Request for Proposals for Banking Services

Issue Date: May 1, 2017

Due Date: June 1, 2017

GENERAL INFORMATION

The Burleigh County Auditor/Treasurer/Tax Equalization office (hereinafter referred to as “Burleigh County”) is seeking requests for proposals for a fully-liquid and insured operating account from federally-insured financial institutions with a strong local presence. Burleigh County intends to select one qualified financial institution to provide all of the banking services outlined in the Request for Proposal (RFP), along with *competitive rates* through its banking services, fees, and products. Burleigh County currently maintains a commercial banking relationship with a financial institution located within the county.

The objective of the RFP is to determine which financial institution can offer the highest quality products and services to Burleigh County at the best cost.

The General Checking Account is used for a majority of Burleigh County’s deposits (over \$177,000,000 annually), money transfers for investments, and to fund the daily operations of Burleigh County.

Burleigh County issues bi-weekly payroll of approximately \$635,000 (gross) to approximately 300 employees. Our employees utilize Direct Deposit for their payroll checks. Burleigh County issues approximately 350 accounts payable checks in excess of \$4,500,000 per month, and approximately 73 ACHs, averaging \$9,000,000 per month (excluding payroll). Burleigh County also maintains a savings account average of approximately \$8,000,000 per month. Burleigh County wishes to add a separate account for payroll and other ACH clearing, and intends to add a “sweep account” to our banking services.

PROPOSAL PROCESS

1. Schedule

The anticipated schedule for the proposal process is outlined below:

Issuance of RFP	May 1, 2017
Proposal Submission	June 1, 2017, 5:00pm
Proposal Review Completed	June 16, 2017
In-Person Bank Meetings with Finalists	June 19 – June 23, 2017
Notification to Bidders	July 7, 2017
Implementation Beginning	July 24, 2017

2. Proposal Submission

Proposals must be delivered directly to the Burleigh County Auditor/Treasurer/Tax Equalization Office no later than 5:00pm, June 1, 2017. Late submissions or proposals delivered via fax will not be accepted. Please e-mail an electronic version of the proposal to Kevin J. Glatt, Burleigh County Auditor/Treasurer (kglatt@nd.gov) AND deliver three (3) hard copies to the following address:

Burleigh County Auditor/Treasurer/Tax Equalization
Attn: Kevin J. Glatt - Banking Services RFP
221 N 5th St
PO Box 5518
Bismarck, ND 58506

3. Proposal Review

A review committee will evaluate each proposal submitted. It is anticipated that the review process will be completed by June 16, 2017.

4. Evaluation of Proposals

The evaluation criteria will include the following:

- ***Comprehensiveness of Services Provided*** – Capability of the bank to meet the required service levels described in this RFP.
- ***Public Sector Experience and Resources*** – The bank’s experience in providing services to the public sector, particularly to local government entities similar in size and requiring equivalent services to Burleigh County.
- ***Strength and Stability of the Bank*** – The bank’s financial standing among its peers and the associated credit quality ratings, in addition to its ability to sufficiently protect and collateralize Burleigh County deposits.
- ***Assigned Relationship Manager/Team*** – The credentials and experience of the person(s) assigned to the relationship. Describe how Burleigh County would be notified when personnel changes are made and/or relationship team members are replaced.
- ***Cost of Service*** – The amount of proposed charges and ability to guarantee pricing.
- ***Service Enhancements*** – The bank’s efforts to understand Burleigh County’s banking needs and goals, and the creativity the bank shows in introducing new technologies and efficiencies to improve our current practices and procedures.

5. Notification to Winning Bidder

Notification will be made to the winning bidder regarding the outcome of the review and award process by July 7, 2017.

6. Conversion Activities

The awarded bank will be required to coordinate with the County staff all the activities necessary to ensure a smooth transition. Conversion activities will commence no later than July 24, 2017.

7. Point of Contact

The point of contact is Suzanne Wetz, Project/Election Coordinator (swetz@nd.gov). Any questions concerning the RFP must be directed to Suzanne. Individuals or firms interested in submitting a proposal are asked not to contact other County staff members or Commissioners in connection with the RFP.

MINIMUM QUALIFICATIONS

To be considered for selection, proposing banks must meet, at minimum, the following qualifications:

- Deposits must be secured by pledges of allowable securities in an amount equaling \$110 per \$100 of public deposits as required by ND Century Code 21-04-09.
- Be a member of the Federal Reserve System and have access to all reserve services.
- Be a member of the Federal Deposit Insurance Corporation (FDIC).
- Have an office or branch in Burleigh County.
- Be capable of providing the services sought by the County, including a wide range of electronic payment and deposit services.
- Agree to assign experienced and dedicated staff committed to and capable of servicing the County's accounts.
- Charges for the account will be deducted from the account on a monthly basis, and an account analysis report will be remitted to Burleigh County on a monthly basis.
- Must provide online access for all accounts.
- Must provide monthly statements for all accounts.

PROPOSAL PROCEDURES

The County will make every effort to administer the proposal process in accordance with the terms and dates discussed in this RFP. However, we reserve the right to modify the proposal process and dates as deemed necessary.

Responses should be direct and to the point, providing enough detail to be understood without excessive marketing and banking jargon.

Burleigh County will evaluate the bids based on the attached Depository and Banking Services Bid form, which contains estimates based on the actual data for the twelve-month period beginning April 1, 2016. The volumes should not be altered, but rather, the bank may note any desired adjustments on the form.

REQUIRED SUBMISSIONS

1. **Account Types** – A list of all available account type options that consider account balances, interest rates, FDIC coverage, and any other account types based upon the information presented in this RFP and the bank's knowledge of the public sector.
2. **Overview of Bank** - Provide a corporate overview of the bank. How long has the bank been in existence? State whether it is a local, national or international entity, and whether it is a parent, a subsidiary of a corporation, or other ownership type.
3. **Statement of Compliance** - Include a statement to confirm the bank's compliance to the specific minimum qualifications, listing any exceptions to required services.
4. **References** - Provide five (5) references. Both long-standing and recent customers should be included among the bank's references. Include the following information for each reference:
 - a. Contact name, title, and name of customer (agency)
 - b. Address and Telephone number
 - c. Number of years as a customer
 - d. Services provided and how often

5. **Financial Statements and Ratings** – Provide pages as necessary. Provide the most recent audited financial statements or annual report for the bank. Also include the bank’s most current Standard & Poors and Moody’s credit ratings.
6. **Depository and Banking Services Bid Form**
 - a. A complete description of any and all applicable fees (see last page for form).
 - b. Must be complete. Non-completion of Bid Form may result in disqualification.
 - c. Please indicate any services that you are unable to provide.
7. **Bank Compensation**
 - a. Burleigh County has historically paid for bank services with compensating balances and settles with its current bank on a monthly basis. Burleigh County’s monthly operating account balances have averaged approximately \$5,000,000 over the past 12 months. Please indicate the following in this section:
 - i. Can Burleigh County compensate the bank for services with compensating balances, hard-dollar fees, or a combination of the two at its own election?
 - ii. Is there a surcharge or a different price schedule if Burleigh County pays with hard-dollar fees?
 - iii. Can Burleigh County choose between paying for any analysis deficiencies by check, auto debit, or ACH credit?
 - iv. What is the bank’s Earnings Credit Rate (ECR) based on and how it is calculated each month?

REQUIRED SERVICES

1. **Account Reconciliation & Positive Pay**
 - a. Account reconciliation and positive pay services (both checks and ACH transactions) whereby Burleigh County can view check images for daily exception items prior to making a pay or no/pay decision.
 - b. All canceled (paid) check images must be available online for at least 7 years.
2. **Deposit Processing**
 - a. Accept deposits comprised of currency and coin or check.
 - b. Indicate the cut-off time for deposits at the operations center to ensure same-day ledger credit.
 - c. Describe the bank’s adjustment procedures for any deposit discrepancies.
3. **Desktop (Remote) Deposit**
 - a. Indicate the bank’s capability to provide a scanner for remote deposit which can handle 100 to 1,000 checks per day, the cost of the hardware and software required, training offered, as well as technical support for the hardware, software, and remote deposit submissions.
4. **Electronic Money Transfers**
 - a. Describe the bank’s incoming and outgoing electronic money transfer services as well as the safeguards and security measures.
 - b. Describe the transfer of funds ability between all accounts.
 - c. Ability to initiate transfers online, initiate outgoing wires, maintain users, and user dollar limits.
5. **Online Information Reports and Transaction Processing**
 - a. Must provide online access to view, download, and export various reports (including but not limited to balance and transaction information for each designated account), statements, transactions, cleared checks, check images, and digital images of deposits for all accounts.
 - b. The system must have stop payment capability.

- c. Describe the balance report system of the bank, listing its features, including user-friendliness. Please include examples of the current day and prior day reports that would best exemplify the system's capabilities.
 - d. Discuss the bank's contingency plan for providing information and services in the event of unexpected bank system problems or natural disasters.
- 6. Automated Clearing House (ACH) Service Requirements**
- a. ACH Direct Deposit of Payroll: Burleigh County utilizes direct deposit services for bi-weekly payroll.
 - b. ACH Vendor and Taxpayer Payments: Burleigh County uses this service on a limited basis. Please describe the mechanism used by the bank to facilitate these types of vendor payments. Describe whether these payments can be made using the bank's online system, and if so, what measures are in place to provide a higher level of security.
- 7. Standard Banking Supplies and Services**
- a. Deposit Slips
 - b. Overdrafts of the accounts are not anticipated and have not occurred; however we do require overdraft protection assurances.
 - c. Provide training to Burleigh County on the use of programs and equipment. Provide personnel contact information for questions on an as-needed basis, during business hours.
 - d. Ability to add/modify/delete online users and their permissions by Burleigh County staff
- 8. Availability of Funds**
- a. Deposits will be made periodically during the business day to a designated cashier or location mutually agreed upon by Burleigh County and the awarded bank.
 - b. Daily Balance and Availability Balance reports
 - c. The awarded bank agrees to credit the Burleigh County's account for Incoming Wire Transfers the same day they are received.
 - d. Proposing banks are required to attach a copy of their current "funds availability schedule" to the proposal. Awarded bank agrees to notify Burleigh County, in writing, of any changes to the schedule. Burleigh County reserves the right to periodically audit the awarded bank's compliance with the existing "availability schedule".
- 9. Service Charge Increases**
- a. The awarded bank will notify Burleigh County at least 30 days prior, in writing, of any adjusting or new service charges.
- 10. Pledging**
- a. Describe the bank's pledging process. Is same-day pledging available? How must the bank be notified to assure same-day pledging?

OTHER BANKING SERVICES

1. Separate Account for payroll and ACH clearing
2. Overnight Sweep Account Facility
 - a. Describe the overnight sweep account options offered by the bank. Include whether the funds meet the North Dakota Century Code for allowable investments and any associated costs.
3. Trust and Investment Services
 - a. If applicable, please provide a description of the investment products and services offered
4. All checks returned due to insufficient funds will be automatically re-deposited, by the bank, a second time before notifying Burleigh County. Please include your charge (if any) for this item on the Depository and Banking Services Bid Form with the other costs.
5. Burleigh County intends to pay for all services specified within this RFP. Other services which the banks customarily provide at no cost shall be identified as such. All other supplies must be priced and included in the proposal submitted.
6. Unless agreed to by Burleigh County, this RFP will contain all the costs associated with providing banking services.
7. The bank agrees to provide MICR check specifications to the check printer or software provider.
8. Wire Transfer Agreement
 - a. The bank should provide a copy of its wire transfer agreement for consideration by Burleigh County. Wire transfer agreements prepared by the bank that are not subject to negotiation must be considered an exception to this proposal and included.
9. Service Enhancements
 - a. Based upon information presented in this RFP and the bank's knowledge of the public sector, describe any enhancements, technological or otherwise, that Burleigh County should consider for improving operational or cash management efficiencies.
10. Purchase Cards
 - a. Burleigh County currently has 60 employees who utilize business credit cards for travel and business expenses with an average of 4,600 transactions per year with a combined credit limit of \$200,000. Provide information on the system's online access and the ability to add/delete card holders, issue and cancel cards, adjust card holder credit limits, statement viewing and reconciliation processes, transaction/statement exporting capabilities, rewards or incentive programs available, technical support offered, fraud protection services, customized alerts, interest rates, itemized cost of issuing credit cards, description of any and all applicable fees, including annual fees. Each credit card is to be treated independently, and one card's status will not impact the remainder of the account. (e.g.: one card is suspended, other cards will not be impacted).

FINAL COMMENTS

Burleigh County reserves the right to reject any and all proposals, cancel all or part of the RFP, waive any minor irregularities, and to request additional information from proposing banks. By requesting proposals, Burleigh County is in no way obligated to award a contract or pay expenses of the proposing banks in connection with the preparation or submission of a proposal. Burleigh County's decision will be based on many factors including but not limited to service, cost, financial strength, and innovation. No single factor, such as cost, will determine the final decision to award.

BURLEIGH COUNTY
DEPOSITORY & BANKING SERVICES BID FORM

Service Request	Average Transactions Per Month	Bank Charges Per Transaction	Estimated Annual Cost to Burleigh County
Walk-In Deposits	14		
Desktop Deposits	21		
Desktop Deposits per item	700		
ACH In	112		
ACH Out	859		
Wires In	2		
Wires Out	4		
Electronic Debits*	16		
Returned Items Paper	1		
Electronic Returns	2		
Stop Pays	0		
Checks Cleared	245		
Previous and current day detail reports	Run Daily		
Positive Pay	5		
Positive Pay per item	350		
Automated sweep for investment	NA		
Overdraft charges	NA		
Other charges as prepared by the bank			

*Total # of transactions, not separated out for apportioning or payroll

Comments:

Interest Rate Bid:
