

**CITY OF PLATTEVILLE**  
**REQUEST FOR PROPOSAL**

**TYPE:** Banking Services

**CONTACT PERSON:** Valerie Martin, Administration Director

**PHONE NUMBER:** 608-348-9741 ext. 2227

The City of Platteville is seeking proposals for banking services for the period of June 1, 2017 through May 31, 2022. All proposals must meet the City's intended use and comply with all local, state and federal guidelines.

The City of Platteville reserves the right to amend the contents of this proposal. The intent of such amendments is directed toward finding the best possible solution available at the associated cost. If it becomes necessary to revise any part of the proposal, an addendum will be provided. If additional data is necessary to provide clarification of provisions in the proposal, a supplement will be provided.

All costs for preparing and submitting proposals are entirely the responsibility of the vendor and will not be chargeable in any manner to the City. Proposals submitted from the Banks should include Attachments B through D.

The City will analyze and evaluate all proposals after formal receipt. The City reserves the right to reject any or all proposals or portions thereof, and to accept any proposals or portions thereof that may be the most advantageous to the City. Further, the City reserves the right to waive technicalities.

Please submit proposals by 2:00 pm on April 21, 2017 to:

City of Platteville  
Attn: Valerie Martin, Administration Director  
75 North Bonson Street  
P.O. Box 780  
Platteville, WI 53818  
[martinv@platteville.org](mailto:martinv@platteville.org)

## **ATTACHMENT A**

### **GENERAL INFORMATION**

#### **MAIN OPERATING ACCOUNTS**

The Main Operating Accounts (City General Fund and Airport) are Demand Deposit Accounts with a target collected balance. The target collected balance is the minimum amount of funds maintained in the main operating account necessary to defer all banking service fees. Most of the vendor and payroll checks are run through these main operating accounts. We also currently have two other interest bearing checking accounts that have limited use, which include the Community Development Rehabilitation Program and the Housing and Neighborhood Conservation Program Accounts. The City of Platteville also has two non-interest bearing checking accounts titled, City of Platteville Grant Account and City of Platteville Clean Water Fund Loan Account.

The City currently utilizes an ACH payroll system for all employees. The City will require an ACH payroll system in all proposals. The City also uses an ACH payment system for some of our Accounts Payable vendors. The City will require this capability in all proposals.

#### **INVESTMENTS**

The City reserves the right to invest in time deposits (of any financial institution), money market investment accounts, US Government securities, repurchase agreements, or other investments in accordance with WI Statutes, Chapter 34 & 66.

#### **BANK STATEMENTS**

It is agreed that the Bank will provide the City with bank statements on a monthly basis. The cut-off date for such bank statements will be the last day of each month. Bank statements will be sent to the City, via email or online banking, within five (5) working days following the month end. Copies of returned checks should also be sent to the City, via email or online banking, as well.

A bank statement will be furnished for all other accounts on the same schedule as required for the main operating accounts. The City reserves the right to add additional accounts as necessary.

#### **SAFETY DEPOSIT BOXES**

The Bank shall provide one safety deposit box. It will be used for official City business only.

**COLLATERALIZATION OR INSURANCE**

The City requires that all amounts over \$250,000 (FDIC insured amount) be collateralized or properly insured. Per our auditors, due to the limited amount of funds in the State, the State's \$400,000 insurance is not to be considered. The City of Platteville requires an additional 3 million dollars of collateral coverage over the \$250,000. In Attachment C please identify how your bank would comply with this requirement.

**AUTO-PAYMENT OF WATER/SEWER BILLS**

The Water & Sewer Commission currently has auto-payment of Utility bills. The chosen bank will need to have this service available.

**REMOTE DEPOSIT**

The City of Platteville currently utilizes remote deposit on a daily basis to deposit all checks to our financial institution. The chosen bank will need to have this service available.

## ATTACHMENT B

### BID ANALYSIS

#### Bank Information:

A. Will your bank be able to pay interest on our accounts at a rate of at least .25% above the State Investment Fund? If so, what interest rate would be paid and what would be the Minimum Daily Balance Required:

- |  |         |       |
|--|---------|-------|
| 1) City General Fund                           | _____ % | _____ |
| 2) Airport                                     | _____ % | _____ |
| 3) Community Develop<br>Rehab Account          | _____ % | _____ |
| 4) Housing & Neighborhood<br>Conservation Prog | _____ % | _____ |

B. If your bank is not able to pay the .25% above the State Investment Fund, what amount would be the Minimum Daily Balance Required:

- |  |         |       |
|--|---------|-------|
| 1) City General Fund                           | _____ % | _____ |
| 2) Airport                                     | _____ % | _____ |
| 3) Community Develop<br>Rehab Account          | _____ % | _____ |
| 4) Housing & Neighborhood<br>Conservation Prog | _____ % | _____ |

Please provide the methodology to be used to calculate interest earnings on our deposits:

- | <u>Account</u>                                 |         | <u>Methodology</u> |
|--|---------|--------------------|
| 1) City General Fund                           | _____ % | _____              |
| 2) Airport                                     | _____ % | _____              |
| 3) Community Develop<br>Rehab Account          | _____ % | _____              |
| 4) Housing & Neighborhood<br>Conservation Prog | _____ % | _____              |

C. The City is interested in how your bank provides for the City of Platteville. Please provide a sampling of donations given back to the City of Platteville residents or businesses in 2016 and the amount of outstanding loans to City of Platteville residents or businesses as of December 31, 2016.

**Minimum Banking Services Requirements:**

Online banking capabilities to view accounts and transactions	Y	N
Automated Clearing House transfers (ACH), incoming & outgoing	Y	N
Automatic redeposit of NSF Checks (with call to City)	Y	N
Remote Deposit Feature	Y	N
Night depository available for after-hour deposits	Y	N
Deposit discrepancies cleared before posting the same day	Y	N
Ability to transfer funds between accounts on request	Y	N
Bank statements with checks and deposits in date-cleared order	Y	N
Bank statements with check and deposit images provided	Y	N

**Banking Fees for Services:** (Note: Estimates for computational purposes only and are based on a one-year time period). Please note if one-time fee only.

1. Cost of checks (Laser Printer Check 5000/year) \$ \_\_\_\_\_
2. Check Sorting Fee \$ \_\_\_\_\_
3. Annual cost of safe deposit box \$ \_\_\_\_\_
4. Cost for locked deposit bags (est. 10) \$ \_\_\_\_\_
5. Cost for deposit tickets (est. 600 City,  
35 Airport) \$ \_\_\_\_\_
6. Outgoing Wire Transfer Fees (est. 15) \$ \_\_\_\_\_
7. Incoming Wire Transfer Fees (est. 30) \$ \_\_\_\_\_
8. ACH costs for utility automatic pmts.  
(est. 800/month) \$ \_\_\_\_\_
9. Costs for NSF Checks (est. 15) \$ \_\_\_\_\_
10. Costs for Stop Payment Fees (est. 10) \$ \_\_\_\_\_
11. Account Maintenance Fees \$ \_\_\_\_\_
12. Costs for Incoming ACH Deposits (est. 600) \$ \_\_\_\_\_
13. Costs for Outgoing ACH (est. 100) \$ \_\_\_\_\_
14. Account Research \$ \_\_\_\_\_
15. Online Banking \$ \_\_\_\_\_
16. Remote Deposit (Setup/Maintenance/Equip Costs) \$ \_\_\_\_\_
17. Initial Cost for Setup of Automatic Utility Payments \$ \_\_\_\_\_
18. Overnight depository use \$ \_\_\_\_\_
19. Other Costs Not Identified. Please explain. \$ \_\_\_\_\_

**Additional Information:**

The City General Fund is our operational deposit account. The daily receipts are deposited to the account. Daily activity can fluctuate widely. Our highest balances are typically in December and January during tax collection time. The Airport account has limited activity. The Community Development and Housing Authority checking accounts have very limited activity.

If the City needs to borrow an amount of \$500,000 or less, will you be interested in giving us a bid?

**Y      N**

If the City needs to invest money into CD's, etc. will you be interested in giving us a bid?

**Y      N**

Are deposits available the next day?

**Y      N**

Daily interest earned if deposited by what time?

\_\_\_\_\_



## **ATTACHMENT C**

### **COLLATERALIZATION OR INSURANCE**

The Bank shall submit proposal(s) that detail the Bank's process for collateralizing or insuring the City's main operating accounts and overnight investments. The City of Platteville requires an additional 3 million dollars of collateral coverage.

#### **Funds in Excess of \$250,000 in Main Operating Accounts**

**ATTACHMENT D**

**SIGNATURE PAGE**

Name and Address of Financial Institution:

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Contact Person: \_\_\_\_\_

Phone: \_\_\_\_\_

Authorized Signature: \_\_\_\_\_

Title: \_\_\_\_\_

Please return (via email or mail) by 2:00 pm on April 21, 2017 to:

City of Platteville  
Valerie Martin, Administration Director  
75 North Bonson Street  
PO Box 780  
Platteville, WI 53818  
[martinv@platteville.org](mailto:martinv@platteville.org)