

Englewood Water District  
201 Selma Avenue  
Englewood, Florida 34223

Request for Proposal  
Banking Services

October 6, 2011

# Englewood Water District

## REQUEST FOR PROPOSAL

### COMPREHENSIVE BANKING SERVICES

**PROPOSALS ARE DUE: NOT LATER THAN 4:00 P.M. FRIDAY, NOVEMBER 18, 2011**

The Englewood Water District (District) is requesting proposals from qualified financial institutions to provide comprehensive banking services.

1. Return Submittal to: **Englewood Water District  
Attn: Wendy Tolley  
201 Selma Avenue  
Englewood, Florida 34223**
2. Proposals must include this Proposal form and be signed by an authorized representative at time of proposal submittal.
3. Award of a contract will be made by the Board of Supervisors based upon the criteria set forth in this RFP and will be made based upon the best qualified and lowest price. I have read, do understand, and agree to the terms and conditions on all pages of this proposal. The undersigned agrees to furnish the commodity or service stipulated on this proposal as stated above.

_____	_____
Company	Address
_____	_____
Name (Print)	Signature
_____	_____
Company Phone No.	Title of Person Signing Proposal
_____	_____
E-Mail Address	Printed Name of Person Signing Proposal

## I. INTRODUCTION

**Request for Proposal (RFP)** The DISTRICT is currently seeking proposals from qualified financial institutions interested in providing comprehensive banking services. The DISTRICT intends to maintain all banking services with one institution in order to maximize its cash flow as well as to minimize its administrative costs. The primary objective of requesting proposals is for the DISTRICT to determine which bank can offer the highest quality of service at the most reasonable cost. This process also provides the DISTRICT the opportunity to explore alternative procedural methods that could improve its banking, cash management and customer service capabilities.

We encourage you to be creative and educational in your responses. While your format must be consistent with the requirements of the RFP, if you believe that your proposed solution or services would be beneficial to the DISTRICT, we invite you to offer them. Please provide options that may create efficiencies, make improvements, and take advantage of new, applicable technologies.

This RFP does not cover treasury related investment services, such as custody and safekeeping. The investment activities of the DISTRICT will not be affected by the appointment of a banking institution to handle the DISTRICT's banking requirements.

The DISTRICT intends to establish a three-year contract, with an additional two-year renewal option. The conditions of the proposal must remain valid for a minimum contract term of three years. As a matter of policy, the DISTRICT may issue an RFP for banking services at the end of the term. Either party may cancel the contract for any reason with 90 days written notice.

### The DISTRICT

The DISTRICT is an independent special district re-codified by Chapter 2004-439, Laws of Florida. The District operates under an elected Board of Supervisors form of government and provides water and reuse services and wastewater treatment in portions of Charlotte and Sarasota Counties. The annual operating and capital budget total approximately \$15 million with a work force of 73 full-time and 7 part-time employees.

## II. PROPOSAL PROCEDURES

The DISTRICT has made every effort to include enough information within this proposal request for a bank to prepare a responsive proposal. The DISTRICT encourages banks to submit the most comprehensive and competitive proposal possible, however, each proposal should be prepared simply and economically. If additional information is required, the DISTRICT will respond promptly to questions from bank representatives and, if deemed necessary, to all proposers. The schedule of the proposal process is as follows:

- a. Distribution of Request for Proposals - Requests for Proposals will be posted **October 13, 2011** on the District website, [www.inglewoodwater.com](http://www.inglewoodwater.com) listed under Caption: Finance Division...Banking RFP.
- b. Proposal Submission - Proposal must be signed by an individual who is authorized to bind the financial institution to all commitments made in the RFP and received by the District in a sealed envelope by the RFP deadline of **4:00 P.M., Friday, November 18, 2011**, at the following address:

**Englewood Water District  
Attn: Wendy Tolley  
201 Selma Avenue  
Englewood, Florida 34223**

Four (4) copies of the proposal must be submitted and the outside of the envelope marked: "**BANKING SERVICES PROPOSAL**". Proposals will not be opened until after the closing date and time indicated. Late submission after the deadline or proposals delivered via FAX will not be accepted.

- c. Proposal Review - District staff will evaluate each proposal submitted.
- d. Notification - The District anticipates sending written notification to all banks regarding the outcome of the review and contract award process by Thursday December 8, 2011.
- e. Conversion Activities - The approved bank will be required to coordinate all activities necessary to ensure a smooth transition with District staff. Conversion activities will begin upon the date of notification.
- f. Contract Term - The Banking Services contract will become effective on the conversion completion date for a three-year term. The contract shall provide that the District reserves the right to cancel this contract at any time with 90 days written notice.

**The District will make every effort to administer the proposal process in accordance with the terms and dates discussed in the request for proposal. However, the District reserves the right to modify the proposal process and dates as deemed necessary.**

### III. MINIMUM QUALIFICATIONS

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

1. Be a federally or State of Florida chartered financial institution.
2. Be a member of the Federal Reserve System.
3. Be a full service bank in good standing among other comparable banks.
4. Be capable of providing the banking services sought by the District.
5. Have established offices in the District no later than the beginning of the contract.
6. Have experience in providing banking services to other large organizations, including not-for-profit organizations.
7. Be sufficiently capitalized to accommodate the District's cash management needs.
8. Be a qualified depository for public funds.

### IV. ACCOUNT DESCRIPTION

The District requires a General Account and two zero-balance accounts. The General Account is used for all cashing, accounts payable payments, payroll, investment and money transfer activities. The zero-balance accounts are established for Flexible spending and defined benefit activities only. Internal transfers are made from the General Account for the amount of checks clearing daily in the zero-balance account. All accounts are concentrated and rolled into one analysis statement for fee calculation purposes.

**Deposits** - In addition to checks received by the District, the General Account will be utilized as the designated depository for all electronic transfer deposits. The service bank must give immediate ledger credit for deposit items received during regularly scheduled banking hours whether or not the deposit items can be fully processed by the bank on the day of receipt.

**Disbursements** - Disbursement of funds in the custody of the District, except for investments, direct deposit of payroll and authorized wire transfers, are made through the issuance of checks. The District will furnish check stock suitable to the bank's processing standards. Imprinted on the checks is the bank clearing number, name of the bank, MICR encoding for the bank ABA number, check number and any other required information.

**Compensation** - The District currently pays for banking services on a compensating balance basis. The District is willing to entertain utilizing hard dollar costs, compensating balance or a combination thereof.

## V. REQUIRED SERVICES

The services required to accommodate the District's current and anticipated banking needs are outlined as follows:

1. Demand Account Services - The bank must have an operation center or a correspondent bank in the District; be a member of the Federal Reserve System; and meet all Florida government codes pertaining to depository requirements.
2. Zero Balance Accounts - The bank must accommodate zero balance accounts. The District's General Depository Account will fund the zero balance account on a daily/monthly basis.
3. Daily Account Statements/Electronic Reporting - The bank account transaction and balance information must be made available electronically during business hours for all District accounts on a daily basis, via Internet interface.
4. Monthly Account Statements - Bank must provide, within ten working days after the last calendar day of the month, account statements and account analysis statements, or provide electronic copies of both the front and back sides of all cleared items.
5. Federal Payroll Tax Payments - The District participates in the Federal Electronic Fund Transfer Payment System. The bank must enable the District to continue with this program.
6. Electronic Payments and Transfers - The bank must have the capability to accommodate a wide range of electronic payments, money transfers, wires and ACH transactions for the transfer of funds to and from the District's accounts. The bank should also provide the District with a money transfer service that allows the District to initiate wire transfers with the use of a personal computer.
7. Payroll Direct Deposit - The District utilizes direct deposit services for its payroll on a bi-weekly basis. (Note: All employees subscribe to direct deposit.)
8. Credit Card Services - The bank must be able to provide credit card services. Currently, the District accepts credit cards.
9. Daylight Overdraft and Line of Credit - The bank must provide a minimum \$200,000 Daylight Overdraft Protection and an Overdraft Line of Credit or similar appropriate credit structure with the amount subject to credit review by the bank.
10. Processing of Returned Items - The bank must return un-honored items due to "non-sufficient funds" or "refer to maker". Items returned should be forwarded to the District on a daily basis indicating if returned check charges will be incurred.
11. Custody & Investment Services - Custody and investment services for the District's investment portfolio are not a part of this banking services Request for Proposal.

12. Supply Services - The bank must provide standard banking documents and services not specifically referenced in this RFP to the District at no cost, including but not limited to: deposit slips, deposit bags, cashier checks and endorsement stamps.

13. Other Services - The District reserves the right to add other services, at a reasonable cost, during the term of the contract.

14. Availability of special services for District employees.

## **VI. FORMAT AND CONTENT OF PROPOSAL**

In order for District staff to adequately compare and evaluate proposals objectively, all proposals **MUST** be submitted in accordance with the following format. The proposal should be prepared simply and economically, providing straight-forward and concise information as requested.

**Title Page/Cover** - Show the name of the proposing bank, its principal business address and the branch address that would serve the District, the name of the proposer, a bank contact for questions by the District and the date that the proposal was submitted.

### **Table of Contents**

**Transmittal Letter** - The letter should briefly address the bank's willingness and commitment, if selected, to provide the services, why the bank believes it should be selected and any exceptions to the services requested by the District.

**Bank and Staff Profile** - Respond to the following sections:

- a. Describe the bank's experience in providing similar services. Summarize the services provided for at least two of the bank's most comparable corporate or municipal customers. Include a brief description of the services provided, how long such services have been provided and a contact person for each client described.
- b. Identify the key personnel or department group assigned to the District's account. Describe the role and responsibility of each person or group.
- c. List any services required by the District that are not included in the bank's proposal.

**Credit Ratings** - Provide ratings for the bank and/or subsidiary bank from the following agencies: Standard & Poor's, Moody's and/or Bauer Financial. Include ratings for Bank Financial Strength, Bank Deposits and Issuer Rating.

**Balance Reporting** - Describe the electronic media and process by which the District would have access to daily transaction and balance information.

**Monthly Account Statements** - Describe the process and method of data transmission by which the bank would transmit monthly transaction and balance information for all of the District's accounts.

**Electronic Money Transfers** - Describe the electronic money transfer services offered by the bank.

**Payroll Direct Deposits** - Describe the process and method of data transmission by which the bank would receive data from the District for payroll direct deposits.

**Payroll Tax Processing** - Describe the services available from the bank to accommodate the District's payment and reporting of payroll taxes.

**Credit Card Processing** - Describe the electronic system(s) available to the District for processing credit card transactions.

**Interest Allowance/Earnings (where applicable)** - Describe the methodology that would be used to give credit to the District for bank balances.

**Daylight Overdraft and Line of Credit** - Describe the bank's Daylight Overdraft Protection and Overdraft Line of Credit or similar appropriate credit structure that would be available to the District.

**Pricing** - Describe the pricing for services and supplies that the bank proposes. The bank should provide a complete listing of all costs for services. Include a pro forma detailed monthly billing statement as part of this section. Pricing must include the District's General Account and the zero-balance account(s), as well as other limited activity accounts that may be required by the District during the term of the agreement. (See Attachment A)

**Pricing Adjustments** - Prices are to remain constant for the three years of the contract. If the bank's proposed pricing is based on the activity levels of the District's accounts, the basis for determining the pricing must remain constant for the term of the contract. For subsequent years, indicate what process the bank proposes for price increases, if any. Bank may propose an annual adjustment to prices either on a fixed percentage basis or on a variable percentage based on the increase in a nationally recognized index. Indicate if there is maximum percentage increase applicable.

**Conversion Plan** - If applicable, describe the overall plan your bank would coordinate to ensure a smooth transition from the current provider. Indicate what direct costs that the District would be responsible for in the conversion. Indicate what conversion costs, if any, would be absorbed by the bank as startup costs. The current provider should discuss any issues that may be different from the existing services. Also, discuss the training program for District staff that the bank would provide, if any.

**Service Enhancements** - Based on the bank's understanding of the District's banking needs and goals, describe any enhancements, technological or otherwise, that the District should consider to improve operational or cash management efficiencies.

**Disaster Recovery** - Provide an overview of the bank's disaster recovery plan.

**Returned Items** - Describe the bank's procedure for handling non-sufficient fund checks deposited into the Districts' operating account.

**Positive Pay** - Provide a brief description of each positive pay service that the bank offers. Please provide sample reports.

**Purchasing Cards** - Describe the bank's purchasing card requirements.

**Other Information** - Briefly describe any other information not previously mentioned that the bank believes should be given consideration by the District.

### **VIII. EVALUATION OF PROPOSALS**

The proposals will be evaluated by District Staff directly and indirectly responsible for administering the District's banking activities. The District, at its sole discretion, will determine whether to hold discussions with the proposers who are in a "competitive range" or to recommend that the contract be awarded without discussion on the basis of the proposal submitted. The evaluation criteria will include the following:

1. Conformity to RFP Specification - The proposal must be received by the District by the due date specified in this proposal. It is the responsibility of the bank to ensure proper submission and timely delivery of all required material.
2. Responsiveness to RFP- The quality of the proposal, i.e. did the bank demonstrate a good understanding of the District's needs and respond in a comprehensive manner.
3. Comprehensiveness of Services Provided - The District's evaluation of the overall capabilities of the bank to meet the required service levels described in this RFP.
4. Related Experience - The banks related experience in providing services comparable to the District's needs.
5. Account Analysis - The quality of the bank's standard account analysis statement.
6. Conversion Plan -The thoroughness of the conversion plan to ensure a smooth transition.
7. Charges for Services - The amount of the standard charges, proposed pricing increases in subsequent years and the concession pricing structure being proposed.
8. Service Enhancements - The bank's efforts to understand the District's banking needs and goals and the creativity the bank shows in introducing new technologies and efficiencies to the District to improve current practices and procedures.
9. Other Factors - Any other factors that the District believes would be in the best interest of the District to consider which were not previously described.

## **IX. FINAL COMMENTS**

The District reserves the right to reject any and all proposals, cancel all or part of this RFP, waive any minor irregularities and to request additional information from proposing banks. By requesting proposals, the District 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. Contained within this RFP is confidential information regarding the District's banking activities and it is the responsibility of the bank receiving the RFP to ensure that the confidentiality of the information remains protected. The District's decision to award a contract will be based on many factors including but not limited to service, cost, and innovation. Although cost will be a significant factor, it will not be the sole determining factor in the final decision to award.

The successful bidder will be required to sign the District's Standard Service Agreement, which will be revised to accommodate the terms agreed upon between the District and the bank. The District truly appreciates the effort all the banks and their respective staffs will put forth in responding to the Banking Services Request for Proposal for the District.

Request for additional information or assistance relative to the Request for Proposal should be directed to: Mrs. Sonia Zoeller Finance Director 941-460-1010.

**Attachment A  
Bank Statement  
Analysis**

	Charge per Item	Charge per month
FDIC Assessment		
FDIC -TLGP Assessment		
Account Maintenance		
Banking Center Deposit		
QBD/Night Drop Deposit		
Item Processing Deposit		
Debits Posted - Other		
Direct Stop Pay Inquiry		
Deposit Correction - Non Cash		
General Cks Pd Truncated		
Returns - Chargeback		
Returns - Reclear		
Returns - Reclear Services		
Cks Deposited Un-Encoded Items		
Cks Deposited Foreign Items		
Cks Deposited Rejects		
Stop Pay Automated<=12 Months		
Debits Posted - Electronic		
Credits Posted - Other		
Credits Posted - Electronic		
Additional Statements		
GEN DISB CKS PD-IS FRONT IMG		
Image Deposit		
ICL Transmission Deposit		
IRD Deposited Items		
Image Deposited Items		
Transmission Maintenance		
Facsimile Transmission		
Direct Account Transfer		
ICL Setup & Testing (Image Cash Letter)		
Lock Box		
RTL BX CD Rom Monthly Maintenance		
Curr/Coin Dep/\$100-QBD ND		
Curr/Coin Dep/\$100-Bkg Ctr		
Curr/Coin Dep/\$100 - Vlt		

<b>General ACH Services</b>		
ACH Return Item - Noc		
ACH Monthly Maintenance (E)		
ACH Input-Transmission (E)		
ACH NOTIF OF Change (NOC)		
Delete/Reversal-Batch/File (E)		
ACH Standard Reports - FAX		
Consumer on US Credits (E)		
Consumer Off US Credits (E)		
Consumer On US Debits (E)		
Consumer Off US Debits (E)		
ACH Credit Received Item (E)		
ACH Debit Received Item (E)		
<b>Wire Transfer</b>		
Direct Wire Maintenance Fee		
Elec Wire Out - Domestic		
Elec Wire Out - Book DB		
Custom Maint Template Storage		
Incoming Domestic Wire		
Wire Advice - Phone		
<b>Account Reconciliation</b>		
CD Rom Maintenance		
CD ROM Per Image		
CD ROM Disk		
Image Retrieval BA Direct		
Full Ppay Maint Paper		
Full Ppay Input per Item		
Positive Pay Exceptions		
ARP Full Ppay Maint Paper RPT		
ARP Full Ppay Input Per item		
Teller Ppay Issue Not Found		
Full Recon Input Item Trans		
<b>Information Services</b>		
GCS Transaction History		
CPO Subscription On-Line		
Direct Previous Day Maint		
Direct Per Account Fee		
Direct Previous Day Ext Item		
Security Access		
<b>Miscellaneous</b>		
Check Copy		