
Village of Gurnee
Request for Proposals
Banking Services



Issue Date: June 10, 2019

Submission Deadline: July 12th, 2019 3:00 pm CST

PROPOSALS RECEIVED AFTER THE SUBMISSION DEADLINE WILL BE RETURNED UNOPENED

ATTACHMENT C CONTAINS TIME SENSATIVE MATERIAL

RFP Coordinator:
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Table of Contents

Table of Contents	2
General Information	3
Introduction	3
Description of Village	3
Computer System and Software	3
Public Records	3
RFP Coordinator	3
RFP Schedule	4
Questions Regarding the RFP	4
RFP Amendments	4
RFP Acknowledgment	5
Terms and Conditions	6
Reservation of Rights	6
Contract	6
Costs of Response	7
Proposer Responsibilities	7
Term of Engagement	7
Scope of Services	8
Primary Services	8
Secondary Services	13
RFP Response Format	15
Evaluation Criteria	18
Responsiveness to RFP	18
Ability to Perform Required Services	18
References	18
Cost	18
Optional Interviews	19
Attachments	20
Attachment A - References	20
Attachment B – Fee Schedule	21
Attachment C – RFP Acknowledgment Form	24

General Information

Introduction

The Village of Gurnee (hereafter referred to as "Village") is requesting proposals from qualified proposers of public accountants (hereafter referred to as "Proposer(s)") to perform general accounting services in accordance with the provisions included in this request for proposal.

Description of Village

The Village of Gurnee is located 39 miles north of Chicago, encompasses approximately 13.57 square miles, and has a population of 31,295 (U.S. Census 2010). The Village was incorporated in 1928 and is a home rule municipality under Illinois law, by virtue of the 2000 U.S. Census. The Village has 220 full time positions authorized in its Fiscal Year 2020 (FY20) budget with full time equivalents of 231.52. The annual budget for FY20 is \$72,880,713, with a General Fund budget of \$42,655,499. The Village's fiscal year begins May 1st and ends April 30th. Village functions include Police and Fire services, water and sewer services, building and code enforcement, engineering and maintenance of streets and right of ways. The Village's bond rating was recently upgraded by Standard and Poor's (S&P's) from "AA" to "AAA", the highest possible rating an individual agency can achieve.

Computer System and Software

The Village utilizes the Tyler Technologies Munis software suite. The software modules include accounts receivable, general ledger, purchase orders, accounts payable, cash receipts, payroll and utility billing.

Public Records

The documents submitted in response to this request for proposal become a public record upon submission to the Village subject to mandatory disclosure upon request by any person unless the documents are exempted from public disclosure by a specific provision of the Illinois Freedom of Information Act. If the Village receives a request for inspection or copying of any such documents, it will promptly notify the person submitting the documents to the Village. The Village assumes no contractual obligation to enforce any exemption on behalf of a respondent to this RFP.

RFP Coordinator

Upon release of this RFP, all communications concerning this proposal request should be directed to the RFP Coordinator listed below. Unauthorized contact regarding this RFP may result in

disqualification. Any oral communications will be considered unofficial and non-binding to the Village. The respondent should rely only on written statements issued by the RFP Coordinator.

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RFP Schedule

<u>Date</u>	<u>Time</u>	<u>Description</u>
Monday, June 10, 2019		Issuance of RFP
Friday, June 21, 2019	3:00 pm CST	Deadline for Submission of Questions RFP Acknowledgment Forms Due
Friday, June 28, 2019		Village Releases Response to Question
Friday, July 12, 2019	3:00 pm CST	Proposal Submissions Due to Village
Friday, July 26, 2019		Proposal Evaluations Complete
Monday, August 5-23, 2019		Interviews Complete (If Necessary)
Friday, August 30, 2019		Draft Contract Complete
Monday, September 9, 2019		Approval of Contract by Village Board
September-December 2019		Transition and Setup
Wednesday, January 1, 2020		Initial 5-Year Term of Contract begins

Questions Regarding the RFP

Requests for clarification or additional information must be made via e-mail to the RFP Coordinator prior to the date specified in the RFP Schedule. The Village will acknowledge receipt of all requests for clarification by email. Written responses to all questions will be distributed to all potential proposers as determined by the Village's receipt of a completed RFP Acknowledgement Form (Attachment C). The RFP Coordinator will be unable to respond to requests for additional information or clarification received after 3:00 p.m. CST, June 21, 2019.

RFP Amendments

In the event of a material modification, all potential proposers will be notified of an amendment to the RFP as determined by the Village's receipt of a completed RFP Acknowledgement Form (Attachment C). If deemed necessary by the Village, proposers will be given an opportunity to modify their proposal in the specific areas that are affected by the modification.

RFP Acknowledgment

Included in Attachment C is an RFP Acknowledgement Form. Banks that intend to respond to this RFP are encouraged to submit the form via e-mail with all contact information by June 21, 2019 to the RFP Coordinator. Failure to submit the RFP Acknowledgment Form by this date will not preclude any potential bank from responding to the RFP, but it provides contact information in the event communication to potential Proposers is deemed necessary. In the event of a material modification to the RFP, all known and/or potential Proposers will be notified of an amendment to the RFP as determined by the receipt of a RFP Acknowledgment Form.

Terms and Conditions

Reservation of Rights

The Village reserves the right to amend the RFP schedule or issue amendments to the RFP at any time. The Village also reserves the right to cancel or reissue the RFP, to reject any or all proposals, to waive any irregularities or informalities in the selection process, and to accept or reject any item or combination of items. The Village reserves the right to request clarification of information from any proposer or to request supplemental material deemed necessary to assist in the evaluation of the proposal. The Village reserves the right to effect any agreement deemed by the Village to be in its best interest. This RFP does not obligate the Village to accept or contract for any expressed or implied services. The Village reserves the right to award the services as described in the section titles “Scope of Services” in total or in part to any combination of proposers.

Contract

In the event that the proposer to whom any services are awarded does not execute a contract within thirty (30) calendar days after Village Board approval, the Village may give notice to such proposer of intent to award the contract to the next most qualified proposer or to call for new proposals and may proceed to act accordingly. The executed contract may be terminated by the Village in the event the successful bidder:

- Fails to meet delivery schedules;
- Fails to perform in accordance with this contract;
- Becomes insolvent and/or files for protection under the bankruptcy laws.

The proposer shall be entitled to just and equitable compensation for any satisfactory work completed through the termination date. Under no circumstances will any damages be paid as a result of the termination of this contract. If the Village exercises the right to terminate the contract early, the proposer may be prohibited from submitting future proposals to the Village for a specified period.

This document and the response shall serve as or be referenced in the final agreement between the Village and Proposer. Should a conflict arise between the RFP submission and the formal agreement, the RFP submission shall take precedence.

Costs of Response

The Village will not reimburse any proposer for any of the costs involved in the preparation and submission of responses to this RFP or in the preparation for and attendance at subsequent interviews.

Proposer Responsibilities

Proposers shall thoroughly examine and be familiar with these specifications. The failure or omission of any proposer to receive or examine this document shall in no way relieve any proposer of obligations with respect to this proposal or the subsequent contract.

Term of Engagement

The banking services detailed in the Scope of Services section will be performed for the Village on a contractual basis for five years, with an option to renew for another five-year period. Fees must remain fixed for the duration of the initial five-year contract period unless mutually agreed upon. Banking service charges for the optional renewal period will be based on charges proposed for initial contract term, plus an increase (or decrease) not to exceed the greater of: 1) the change in the Chicago Consumer Price Index for the initial contract period or 2) changes in the Federal Reserve Fee Schedule during the initial contract period, which will be allowed in accordance with the following conditions:

- a) the per item charge will change only for corresponding adjustments in the Federal Reserve System's Fee Schedules, on or after the effective date of adjustment;
- b) the changes in the Federal Reserve Fee Schedules must be final and not proposed; and
- c) and the banking institution will provide the Finance Director with a copy of the Federal Reserve System's notification supporting the adjustment.

All proposed fee adjustments shall be provided on a per item basis and itemized.

Should a proposer submit a proposal where any exception is not clearly marked, described and explained, the Village will consider the proposal to be in strict compliance with these specifications. If then awarded an agreement, the successful proposer shall comply with all requirements in accordance with these specifications.

Scope of Services

The Village seeks proposals from competing banks for the services identified in this RFP which include “Primary Services” and “Secondary Services”. The Village currently uses one bank to provide all primary services described; however, the Village may consider an unbundled arrangement whereby one or more banks provide services. Cost proposals for secondary services should be presented separately from the cost proposal for primary banking services.

Primary Services

Account Structure

The Village of Gurnee maintains its financial records on a fund basis of accounting in conformance with generally accepted accounting principles. Separate bank accounts are maintained for those funds statutorily required to be in a separate physical account, and for other activities as determined by the Village to facilitate proper recording of activity. The Village utilizes a single commingled cash concentration account which commingles monies into a single account with entitlement to the various portions of cash reflected in the fund general ledger accounts. ZBA Sweep accounts attached to the general commingled account are utilized for payroll and general accounts payable disbursements. The Village also maintains a brokered investment account and Money Market account with IL Funds. Below is a list of accounts with the current provider.

Account Title	Type	Interest Bearing	4/30/19 Balance	Purpose
Accounts Payable ZBA Account	ZBA	N	\$0.00	Connected to General Commingled Deposit Account, to accommodate Accounts Payable activity.
Payroll ZBA Account	ZBA	N	\$0.00	Connected to General Commingled Deposit Account, to accommodate Payroll activity.
General Commingled Deposit Account	Checking	N-Earnings Credit	\$2,625,552.52	Primary commingled account for daily activity.
General Commingled Money Market Account	Money Market	Y	\$6,592,347.00	Investment account used to hold excess Deposit account balances.
Ambulance Billing Account	Checking	Y	\$1,078,366.29	Deposit account for Ambulance charges activity for outsourced billing company.
NLCC-ETSB	Savings	Y	\$1,231,191.01	Primary account for the Northeast Lake County Consolidated Emergency Telephone Systems Board.
Foreign Fire Tax Deposit Account	Savings	Y	\$72,543.60	Deposit account for the Foreign Fire Tax governed by a separate Board.

Those accounts that maintain a balance shall earn interest. All proposing banks are required to provide an explanation of the manner in which interest will be calculated on Village accounts. All returned checks due to insufficient funds must be automatically redeposited a second time. All deposit errors must be accompanied by a copy of the associated deposit slip. All bank errors must be corrected within five business days of notification by the Village. Any debit or credit memos required to adjust errors caused by the bank will not result in any charges to the Village.

Proposing banks shall provide the following supplies as needed at no cost to the Village:

- printed duplicate deposit slips
- tamper evident deposit bags
- endorsement stamps

The cost of any variance from this condition must be indicated on the Cost Spreadsheet in the “Other Services” section.

Compensating Balances and Monthly Account Analysis

The Village will consider paying for banking services it receives either through a fee schedule or a blended arrangement that identifies fees in a fee schedule contained in a monthly account analysis statement, while simultaneously providing compensation for the fees by maintaining compensating balances.

An account shall be established for the purpose of offsetting monthly banking services costs. Deposits held in this account shall accrue a monthly earnings credit. All proposing banks are required to provide an explanation of the manner in which the Earnings Credit Rate will be calculated on Village accounts.

All charges for banking services shall be reported on a monthly account analysis statement rather than being debited directly against Village deposits. The monthly account analysis report shall be delivered to the Village within 10 business days after the last day of each month and shall contain a detailed itemization of charges by types and volume. Total charges will then be compared to total accumulated earnings credits to determine the total net debit (due the bank) or credit (due the Village). The net debit or credit in the account will be paid to the bank or credited to the account in the case of a credit balance on a monthly basis.

Online Banking

The Village requires the successful proposer to provide “on-line”, internet-based banking services software accessible by web browser (e.g., Internet Explorer). The software must have adequate security measures to ensure protection of the Village’s assets. Assuming security measures are appropriate, the Village desires to use on-line banking for the following, at a minimum:

- Daily balance reporting (ledger, available and collected).

- Detailed debit and credit postings (cleared checks, deposits, chargebacks, wire transfers in and out, interest payments, etc.) with ability to download data into Microsoft Excel spreadsheet format.
- Initiation of internal account-to-account transfers.
- Initiation of regular recurring wire transfers.
- Initiation of ACH debit and credit transactions and creation of reusable templates for recurring/repetitive ACH debit (collection) or credit (direct deposit) type transactions.
- Placement of stop payment orders.
- Positive pay (Checks and ACH).
- Ability to configure user accounts with multi-level security (such as inquiry only versus administrator access)

Transfers Between Accounts

On a regular basis, the Village will make transfers between its various accounts. Any transfers between these accounts will be charged to the Village only as transfers and not also as items deposited and checks paid. Transfers will be done electronically via the internet by the Village, except in instances where manual transactions are required (e.g., when online services are not available). Credit for any transfers must be given on the same day that the transfer is made, no matter what time of day the transfer occurs.

ACH

The bank must be both a “sending” and “receiving” bank on the Automated Clearing House system to accommodate a payroll direct deposit program, a utility billing electronic payment collection program.

Presently, the Village’s payroll, utility billing and corresponding ACH direct deposit files are transmitted to the bank’s processing center electronically.

The Village also seeks ACH “block” and filtering capabilities for preventing unauthorized debits of Village bank accounts.

Availability of Funds

Deposits will be made periodically during the business day (7:30 a.m. to 4:00 p.m.) to a designated cashier or location mutually agreed upon by the Village and the selected bank. The Village will be given credit as collected funds on all items which are cleared by the bank on the same day on which the deposit is made. Items deposited which clear at institutions located within the appropriate Federal Reserve Region will be considered collected funds within one business day. All other items deposited will be given credit as collected funds within two business days. The bank will also credit the Village’s accounts for incoming wire transfers on the day received

regardless of the time of receipt during the day. All proposing banks are required to attach a copy of their current “availability schedule” to the proposal.

Wire Transfers

Incoming Wires. The Village intends to consider all wire transfers received by the bank prior to the end of the business day, as “available for investment” by the Village, regardless of the time of actual receipt by the bank. Should a wire transfer not be received by the bank, as specified above, then the wire transfer will be traced from origin to destination to ascertain the party responsible for delaying the transfer. If necessary, adjustments will be made as soon as possible for any lost interest. It is the express intention of the Village to perform daylight overdrafts to the extent that incoming wire transfers are expected during the business day. In the event that the incoming wire transfer does not arrive by the end of the business day, interest on any overdrawn balances will be calculated using the same rate of interest that the Village receives on the checking accounts.

Outgoing Wires. The selected bank agrees to execute any wire transfer order within one hour after notification by the Finance Department through the computer terminal, by telephone, or by fax, if necessary. Wire transfers ordered and not received by the destination party by 5:00 p.m. will be traced by the bank from origin to destination to ascertain the party responsible for delaying the transfer. If necessary, adjustments will be made for any lost interest, or charges resulting from a “fail” to complete an investment transaction.

Other Considerations. Bank agrees to provide copies of the wire transfer conproposeration evidencing the amount, date and time, as well as the wire transfer number for all outgoing wires on a daily basis to the Village Finance Department via a fax transmission or e-mail.

Statement and Advice Frequency

Monthly bank statements will be for the full calendar month and will be delivered to the Village within ten business days after the end of the month. Monthly statements will also be available on-line for access as soon as they are available, but no later than five business days after the end of the month. The bank will provide written documentation (debit/credit advises) included with the monthly account statements for all account adjustments made during the month. A monthly account analysis statement will be completed and delivered to the Village within ten (10) business days after the end of the month.

Electronic Document Storage and Import/Export Capability

The Village desires receipt of scanned images of cleared checks and other bank documents in an electronic media format that is accessible via the Internet. Imaging methods that have an indexed format and that can be searched are required. The Village desires the ability to export and import check reconciliation files into its accounting software to facilitate the bank reconciliation process.

Lockbox

The Village currently uses a lockbox service for utility payments. The Village may consider use of lockbox services for other large volume payments.

The bank shall perform the following services:

- Provide authorized representatives of the bank to pick up Village payments at least once each day from an established US Post Office box(es)
- Open mail and sort payments. Any correspondence, requests for address change, disputes, cash payments, etc. included with remittances shall be forwarded to the Village.
- Verify that checks are dated, signed and made payable to the Village or a reasonable derivation thereof, as determined by the Village.
- Process payments on the day received.
- Process single and multiple payments of full or partial amounts on individual or several accounts.
- Prepare one or more deposit slips for purposes of depositing into the appropriate demand account the total amount of funds. Each deposit slip will indicate the process date, batch number, batch type, and number of payments processed.
- Provide a daily electronic transmission file of transactions processed, in the format required by the Village's software program, for updating Village records.
- Provide images of all transactions (front and back of documents and checks) to authorized Village personnel on a Bank website on the business day following and for up to 90 days after the processing date. The images shall also be stored using long term archival services.
- Batch correspondence and payments received that are not or cannot be processed by the Bank (Rejects) separately, distinctly marked and forwarded to the Village.

Procurement Cards ("P-Cards")

Currently, the Village provides a corporate Visa card for specified staff members to use for Village-related purchases. Currently, the Village has 12 cards (with varying limit levels associated with the cardholder's position from \$1,000 to \$3,000). In 2018, the Village charged approximately \$90,000 on Village credit cards. The Village will not pay an annual or other fee for these credit cards and prefers banks that offer a rebate on purchased amounts beginning with the first dollar spent. Proposers shall indicate the rebate formula offered. Additionally, the Village is interested in exploring the feasibility of utilizing procurement cards on a wider scale for approved purchases.

Collateralization of Account Balances

It is the policy of the Village of Gurnee to require security for all cash maintained in any financial institution designated as a depository. Security may be in the form of insurance or collateral. The Village exercises this authority under Public Act 82-558 titled "Public Funds-Investment by Public Agencies-Financial Statements of Depository Institutions" (January 1, 1982). This act states:

"Whenever a public agency deposits any public funds in a financial institution, the public agency may enter into an agreement with the financial institution requiring any funds not insured by the Federal Deposit Insurance Corporation or Federal Savings and Loan Insurance Corporation to be collateralized by securities..."

All collateral pledged will be not less than 110% for all accounts at all institutions. Collateral shall be valued at fair market value of the net amount of public funds to be secured at each institution. The ratio of the fair market value of collateral to the amount of funds secured will be reviewed regularly and additional collateral will be requested when this ratio declines below the level required. Pledged collateral will be held by the Village or in safekeeping and evidenced by safekeeping documentation. It is the responsibility of the institution to ensure sufficient collateral is pledged to cover the full bank balance daily at the close of business.

Monthly reports detailing the adequacy of collateral must be supplied by the bank within ten business days of the close of each month to the Village.

Secondary Services

Employee Enhancements

The Village would consider proposals to provide banking services to employees. For example, competing banks may propose to offer free checking accounts to employees or free check cashing for employees who lack a bank account.

Payroll Cards

The Village would consider proposals for payroll cards, which would be presented as an employee option to replace paper issuance of checks. Primary candidates for payroll cards are seasonal and temporary employees.

Electronic Deposit

The Village would consider proposals for an electronic deposit mechanism which would allow check deposits to be made remotely from Village locations.

Armored Car Service

If the awarded bank does not have a depository bank location within a five-mile radius of the Village of Gurnee Village Hall, an armored car service or carrier service may be utilized by the Village to transport deposits to the awarded bank. All costs related to the armored car/carrier service are to be included in the bank's proposal. At the present time, the Village anticipates having one pick up per day. All deposits picked up by the armored car/carrier service will be given same day ledger credit regardless of the actual time the deposits are taken to the bank by the armored car/carrier service. All invoices for the armored car/carrier service will be submitted

directly to and paid for by the bank. All operational problems regarding the deposit pick up locations and time will be handled by the Village.

Exceptions to RFP

Any exceptions to these specifications shall be listed and fully explained on a separate page(s) entitled "Exceptions to Specifications", prepared by the proposer on its bank's letterhead, to be attached to and submitted with these documents at the time of submission of the proposal. Each exception must refer to the page number and paragraph to which it pertains. The nature of each exception shall be fully explained. Proposers are cautioned that any exceptions to these specifications may be cause for rejection of the proposal.

RFP Response Format

Proposal Format

Proposals must be in a sealed envelope and clearly marked on the front side: “Sealed Proposal – Banking Services.” Proposals shall be addressed to the RFP Coordinator. Proposals must be received by the time specified in the RFP Schedule, at which time they will be opened. Proposals will not be opened publicly. Two paper copies of the proposal must be submitted. In addition, one electronic copy of the proposal and any supporting documentation in PDF format must be submitted on a USB flash drive. Proposals submitted by telephone, facsimile or electronic transmission will not be accepted. Proposers accept all risks of late delivery of mailed proposals, regardless of fault. Proposals arriving after the deadline will be returned unopened and will not be considered.

Failure to comply with any section of the RFP may result in rejection of the proposal as non-responsive.

Proposals should be prepared simply and economically, providing a straight forward, concise description of the proposer’s capabilities to perform the services identified in this RFP. Special bindings, colored displays, promotional material, etc. are not desired. Emphasis should be on completeness and clarity of content.

All proposal responses must be in the following format:

1. Cover Letter / Executive Summary
2. Company Background /Qualifications
3. Scope and Methodology
4. References
5. Cost Proposal
6. Attachments

The desired information in each of these sections is described below.

Cover Letter

RFP cover letter – a signed letter briefly stating the proposer’s understanding of the work to be done in compliance with this RFP, a statement why the proposing bank believes itself to be the best qualified bank to perform the Services, and a statement that the proposal is a proposer and irrevocable offer for 120 days. The cover letter must be signed by an authorized representative of the bank.

Company Background / Qualifications

This section should include the full name and principal address of the company, as well as the distance of your nearest branch office to Village of Gurnee Village Hall. Provide a brief overview of the general background and services provided by your proposer, including size of organization, description of organization structure, and number of years in business, and experience in serving governmental entities.

Identify key staff in your company and affiliates including subcontractors or sub-consultants to fulfill the contract requirements. Provide their resumes with job descriptions and other detailed qualification information. If certain staff are to be used only during the transition, include the proposed role and estimated amount of time to be spent on the transition for each person.

Scope and Methodology

Provide in detail how your proposer would accomplish a work plan to be followed to perform the transition of banking services. Also identify and describe any anticipated potential problems, the Proposer's approach to resolving these problems and any special assistance that will be requested from the Village.

References

List the most significant engagements performed in the last two years that are similar to the engagement described in this Request for Proposal. Indicate the scope of work, contract period, engagement partner, and the name and telephone number of the principal client contact.

Cost Proposal

The cost of services to be provided and an explanation of the basis on which fees are determined. All potential services and associated pricing must be disclosed. All proposers must use the cost proposal format indicated in this proposal (Attachment B). A separate cost proposal must be submitted for each participating agency. Proposers may present cost information in another format as well; however, proposers may be eliminated from consideration if the required forms are not used. For services not specified herein, but which the proposer proposes to charge for, or where a differing level of service is proposed, the proposer shall provide a description of the service and the proposed fee structure. If the cost for a service is not included within the proposal, the Village will assume that there is no charge for that service. Volume discount prices may be indicated if applicable.

If additional line items are necessary to provide the primary and secondary services described in herein, it is the proposer's responsibility to insert those items in the cost spreadsheet format. The total all-inclusive maximum price is to include all anticipated out-of-pocket expenses. Secondary services should be priced in a separate cost spreadsheet and should not be included in the total proposed cost included in the Primary Services spreadsheet.

The Village reserves the right to eliminate any individual service contained in the RFP, if, based on analysis, the fees for providing the service are excessive, or if the service proposed can be performed in an alternative manner.

Proposing banks are required to provide an annualized total for all service charges. This total will be divided by 12 to arrive at an average monthly amount for service charges. A calculation is required by the bank to determine “Balance Required to Support \$1.00 of Services.” A second calculation multiplying the average monthly amount by “Balance Required to Support \$1.00 of Services” is necessary to determine an average “Required Monthly Compensating Balance.” Additional information for these computations is provided below.

Proposers must price each service using “Per Item” charges, which are then extended to the “Annual Charges” column. The total of this column will be entered on the line “Total Proposed Service.” If the bank will not charge for a particular item, please indicate so by including “no charge” under the appropriate service in “Charge Per Item” column. If the bank cannot provide the specific service requested, please indicate so by including “no proposal” under the appropriate service in the “Charge Per Item” column.

The “Total Proposed” will then be divided by 12 to arrive at an average monthly amount. This amount is then multiplied by the amount of “Balance Required to Support \$1.00 of Services.” The following formula is specified to calculate the “Balance Required to Support \$1.00 of Services:”

$$\frac{365}{\text{Number of days in current month}} \times \text{Earnings credit rate}$$

Earnings Allowance Calculations: All proposing banks must provide an explanation of the manner in which the Earnings Credit Rate will be calculated. The proposed rate should be used in calculating the “Balance Required to Support \$1 of Services.”

A second calculation multiplying the average monthly amount by “Balanced Required to Support \$1.00 of Services” is necessary to determine an average “Required Monthly Compensating Balance.” Banks are required to show all computations as supporting documentation to their cost submission.

Attachments

Additional information that the proposer believes is critical to the Village’s assessment of the proposal should be included in this section. As noted previously, marketing promotional materials are not desired for review of the response to the RFP.

Evaluation Criteria

The Village reserves the right to designate proposers as qualified and to prepare a list ranking those designated as qualified on the basis of the Village's determination, in its sole discretion, of the best interest of the Village and the project. The Village will evaluate proposals in a fair, consistent and objective manner. Selection of the bank shall be based on response to questions or requirements identified in this RFP and possible in-house interviews. The final recommendation will be made by a Village staff RFP review committee for Village Board consideration and approval. The Village staff RFP review committee will consider all RFP responses.

It is anticipated that a group of finalists may be selected for in-house interviews by a Village staff RFP review committee to be conducted in Gurnee, Illinois in August 2019. The bank must have the ability to interview with this committee.

Responsiveness to RFP

The Village will consider all the material submitted to determine whether the proposer's offering is in compliance with the RFP. It is important that the responses be clear and complete so that the evaluation committee can adequately understand all aspects of the proposal.

Ability to Perform Required Services

The Village will consider all the material submitted by each proposer, and other relevant material it may otherwise obtain, to determine whether the proposer is capable of and has a history of successfully completing contracts of this type. The proposer shall furnish acceptable evidence of their ability to perform, regarding such categories as expertise and experience. Municipal experience will be taken into consideration.

References

The Village may contact references directly to inquire about the quality and type of services that have been or are currently being provided to other customers.

Cost

The Village's evaluation process is not designed to simply award the contract to the lowest cost proposer. The evaluation committee will evaluate aggregate banking services cost, per identified activity, along with corresponding compensating balances; rate of interest paid on accounts and earnings credit rate on required compensating balance; and overall cost effective approach to providing the services requested in this RFP.

Optional Interviews

At the discretion of the Village, interviews may be arranged with the top finalists to assist in making a final selection. Selection shall be based upon evaluation criteria, committee's recommendations and subject to Village Board approval.

Attachments

Attachment A - References

Reference 1:

Agency Name:

Address:

Contact Person/Title:

Phone Number:

Start Date of Relationship:

Reference 1:

Agency Name:

Address:

Contact Person/Title:

Phone Number:

Start Date of Relationship:

Reference 1:

Agency Name:

Address:

Contact Person/Title:

Phone Number:

Start Date of Relationship:

Attachment B - Fee Schedule

<u>Proposing Bank:</u>			
Village of Gurnee Banking Services			
Cost Spreadsheets - Core Services			
Bank Depository Services	Estimated Annual Volume	Charge Per Item	Annual Service Charges
General Account Services			
Account Management Services			
Monthly Maintenance Fee ZBA	24		
Monthly Maintenance Fee	72		
Avg Ledger Balance Insurance Fee	133,724,138		
Deposits	777		
Lockbox Deposits	615		
Checks Deposited	61,840		
Checks Paid	5,205		
Misc. Debits & Credits	1,051		
Return Item Special Instructions	72		
ACH Return Fee	30		
Chargeback Transaction	43		
Redeposited Item	22		
Electronic Funds Transfer Services			
Incoming ACH Transactions	2,506		
Coin & Currency Services			
OTC Cash Deposits	360,429		
OTC Cash Deposits	234,262		
Receivables Services			
Wholesale Lockbox			
Monthly Maintenance Fee	12		
Retail Lockbox			
Monthly Maintenance Fee	12		
Per Item Fee	13,313		
Manual Entry Item	4,253		
Lockbox Content Delivery			
Interoffice Courier	248		

Payables Services			
Account Reconciliation			
Monthly Maintenance	24		
Per item	5,203		
File Transmission	24		
ACH			
File Adjust/Delete	2		
ACH Notice of Change	53		
ACH Pos Pay Mnthly Maint	36		
ACH File Reversal Fee	3		
Wire			
Incoming Wire Transfers	4		
Outgoing Wires	7		
Fraud Mitigation Services			
Positive Pay			
Monthly Maintenance	12		
Per Item	5,032		
ACH Monthly Maintenance	32		
ACH Debit Block Monthly Maintenance	24		
Information Reporting Services			
Business Express			
Monthly Maintenance	12		
Additional Accounts	12		
ACH Addenda Record Originated	215		
ACH Transaction Originated	296		
File Download	12		
ACH Originated Upload Transactions	17,879		
		Total	\$0.00

Other Services Not Included Above (Please Itemize)	Assumed Annual Volume	Charge Per Item	Annual Service Charges

TOTAL PROPOSED COST: \$0.00

AVERAGE MONTHLY AMOUNT (Total ÷ 12) \$0.00

Balance Required to Support \$1.00 of Services:

Required Monthly Compensating Balance:

Attachment C – RFP Acknowledgment Form

I hereby acknowledge receipt of the Village of Gurnee Request for Proposals for Banking Services and my proposer’s intent to submit a proposal in accordance with the RFP. Please send any and all communication regarding the RFP to the following individual;

Name: _____

Address: _____

Phone: _____

Fax: _____

E-Mail: _____

Signature

Date

Please Remit Acknowledgment Forms to:

Village of Gurnee
Attn: Erica Wells, Assistant to the Finance Director
325 N. O’Plaine Rd
Gurnee, IL 60031

Please Note: Responses to questions received regarding the RFP will be released on Friday, June 28, 2019 to those proposers which have submitted an RFP Acknowledgment Form.