



WINTER
GARDEN

REQUEST FOR PROPOSAL

for

General Banking Services

City of Winter Garden

Date of Issuance: April 17, 2019

Proposal Due Date: June 5, 2019

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I. GENERAL INFORMATION

A. INVITATION

The purpose of this Request for Proposals (RFP) is to solicit proposals from qualified banks to provide General Banking Services to the City of Winter Garden (hereinafter "City").

The City is issuing this RFP to select one or more banks to serve as banking partners. To facilitate the evaluation of proposals and the efficient and economic operation of the cash management process.

The City of Winter Garden invites proposals until 4:00 pm EST, June 5, 2019 from qualified banks.

Point of Contact:

Laura Zielonka, Finance Director
lzielonka@cwgdn.com
300 W Plant Street
Winter Garden, FL 34787

The City reserves the right to reject any and all proposals, to waive any informalities or irregularities and to make the selection among the proposals as are deemed in the best interest of The City. The City is not liable for any costs incurred to prepare or present a response to this Request for Proposal (RFP).

B. BACKGROUND AND OVERVIEW

The City of Winter Garden, Florida was incorporated in 1908 and is situated on the south shore of Lake Apopka, located 20 minutes west of Orlando. The City serves a full-time resident population of approximately 45,000 residents, approximately 17,000 homes and 1,600 businesses in a 17.94 square mile area.

Additional information regarding the City can be found on our website, www.cwgdn.com.

C. CONSULTANT

To assist with RFP evaluation efforts, the City has selected a third-party Consultant, PFM Asset Management LLC ("Consultant"). The Consultant will advise the City on industry best practices with regard to the proposed service delivery model and shared vendor approach, vendor selection, and other activities as needed with vendor, product, or service transition. Consultant will be a primary contact for proposer during the evaluation phase, which includes the period between proposal submission and Notice of Award. Proposers may not initiate contact with or pose questions directly to the City.

D. REQUIREMENTS FOR SELECTION

The City seeks proposals from qualified providers of Banking Services. The City is currently seeking proposals from qualified public depositories (Chapter 280, Florida Statutes) interested in providing comprehensive banking services to the City. The objective of the City is to secure the most efficient and effective banking services while maintaining sufficient liquidity and protection of all the funds entrusted to the City. The City may award a contract to the best service provider(s) with innovative ideas, which may not be the low price proposer. The City reserves the right not to award some or all of the services contemplated herein.

E. GENERAL PROPOSAL REQUIREMENTS

It is requested that proposals be prepared in a comprehensive manner as to content. Although permissible, there is no necessity for expensive binders, color displays or other promotional material. The proposal should be prepared in a format that will permit ready identification of your response to each component of this RFP in a concise manner.

The proposal must be signed by the duly authorized partner or officer who will have overall responsibility for work under the proposal.

No proposal will be accepted from any bank in arrears upon any obligation to the City.

All pricing proposals must remain in effect for at least one hundred twenty (120) days beginning the next business day after the proposals are opened. The City is not responsible for any costs incurred in the preparations and presentation of your proposal.

The selected proposer will be expected to enter into a contract or engagement letter with the City in a form acceptable to the City.

F. CONTRACT AWARD

The City reserves the right to make an award consistent with the maximum discretion afforded to the City under Florida law with regard to municipal procurement. The City shall have the right to select who in the opinion of the City will be in the best interest of and/or the most advantageous to the City after considering the criteria set forth in this RFP. The City also reserves the right to reject any Proposer who has previously failed in the proper performance of a contract or to deliver on time contracts of a similar nature with other governmental entities or who, in the City's opinion, is not in a position to perform properly under the intended contract award. The City reserves the right to waive any minor informalities or technicalities in proposals received, as may be deemed in the best interest of the City in the City's sole discretion. Additionally, the City reserves the right to reject all Proposers at any time prior to execution of a contract and to resolicit (or not) in its sole discretion. A decision to terminate the solicitation process may be made at any time before the City enters into a contract with a selected Proposer. A recommendation of contract award does not constitute a contract. The award of contract to the selected respondent is subject to City Commission approval and the execution of a contract with terms acceptable to the City. The city staff makes recommendations to the City Commission, and the City Commission ultimately has the authority to award contracts, including the right to re-rank Proposers differently than recommended by the City staff.

All proposals will be subject to a review and evaluation process. It is the intent of the City that all proposers responding to this RFP, who meet the requirements, will be ranked in accordance with the criteria established in these documents. The City will consider all responsive and responsible proposals received in its evaluation and award process.

Firms submitting a proposal along with the required information and documentation will have their proposal evaluated and scored based on the evaluation criteria set forth herein.

Further, each proposal will be evaluated for full compliance with the RFP instructions to the proposers and the terms and conditions set forth within the RFP document. The City will consider the factors set forth in the City of Winter Garden Purchasing Manual in making

determinations on the responsibility and responsiveness of proposers and proposals. Proposals will be scored and ranked in accordance with the weighting and grade specified in Section V, Evaluation Procedure. **The City is not obligated to make an award to the Proposer with the lowest bid or price submitted.** Proposals will be evaluated and an award made to that Proposer who is determined to be responsible and responsive to this Request for Proposal and whose proposal is the most advantageous to the City in terms of price, quality of service, the Proposer’s qualifications and capabilities to provide the specified services and comply with the applicable conditions of this Request for Proposal and Contract, and who in the judgment of the City will best serve the needs and interests of the City.

G. TERM OF ENGAGEMENT

The City reserves the right to award to one or more providers, whichever is deemed most advantageous to the City. It is the City’s intent to award the contract(s) for an initial three-year period with the option to renew for three additional one-year periods or a maximum of six years. The decision to renew the contract(s) will be at the sole discretion of the City. Proposers must agree to fix contract fees for at least the first three years. If the vendor intends to revise its fee schedule after the initial period, it must give written notice to the City at least ninety (90) days in advance of any fee change. Fees may be changed only on the contract anniversary date. These fees are subject to negotiation and approval by the City and may not exceed the annual consumer price index-urban (CPI-U) for the most recently available 12-month trailing period.

H. TERMINATION

The City reserves the right to cancel the contract, at any time, without cause and without penalty with a minimum thirty (30) days written notice.

Termination or cancellation of the contract will not relieve the Proposer of any obligations for any deliveries entered into prior to the termination of the contract (i.e. reports, statements of accounts, etc., required and not received).

Termination or cancellation of the contract will not relieve the Proposer of any obligations or liabilities resulting from any acts committed by the Proposer prior to the termination of the contract.

I. SELECTION PROCESS

1. Schedule

Request for Proposals Issued	April 17, 2019
Notice of Intent to Respond Form Due	April 24, 2019
Questions Due	May 1, 2019, 4:00 pm EST
Responses to Questions Distributed	May 8, 2019, by 4:00 pm EST
Proposals Due	June 5, 2019 4:00 pm EST
Interviews of Selected Banks	July 8-9, 2019

City Commission Approval	August 8, 2019
Target Go Live Date	November 1, 2019

The City reserves the right to cancel and/or modify the RFP dates at any time.

Proposers are expected to fully inform themselves as to the conditions, requirements, and specifications before submitting proposals. Failure to do so will be at proposer’s own risk, and they cannot secure relief on the plea of error.

2. Questions Regarding the RFP

All questions regarding this RFP must be submitted in writing to:

Sean Gannon
 Email: gannons@pfm.com
 Subject line: City of Winter Garden RFP – [Company Name]

Questions should be directly tied to the RFP and asked in consecutive order, from beginning to end, following the organization of the RFP. Each question should begin by referencing the RFP page number and subject number to which it relates.

The City expects to distribute responses to questions by email before 4:00 pm EST, on May 8, 2019.

If oral explanations or instructions are given to a potential proposer, such instructions will not be binding on the City.

3. Intent to Propose

Prospective proposers that are interested in receiving addenda to this RFP, including responses to submitted questions from all participating banks, should complete Attachment A: Notice of Intent to Respond and submit it to gannons@pfm.com no later than the date specified above. This will allow the City to provide timely information to interested parties. Submitting the Notice of Intent to Respond form does not obligate the prospective proposer in any way.

The effect of all addenda to the RFP documents shall be considered in the proposal, and said addenda shall be made part of the RFP documents. Before submitting a proposal, each proposer shall ascertain whether or not any addenda have been issued. Failure to include information provided on any such addenda in proposer’s proposal may render the proposal invalid and result in its rejection.

4. Submission Instructions

One (1) original paper proposal and required forms along with one (1) searchable electronic copy on a CD or USB flash drive in Microsoft Word or PDF format. If preferred, electronic copies may be emailed. If emailing proposal, hard copies must also be sent to the City by June 5, 2019 at 4:00 pm EST. An emailed electronic copy does not replace the hard copy requirement. Proposals should be clearly marked “RFP for Banking Services.”

Proposals may be hand delivered or mailed to:

City of Winter Garden
Attention: Laura Zielonka
300 W Plant Street
Winter Garden, FL 34787
lzielonka@cwgd.com

Submit one (1) additional paper copy and one (1) additional electronic copy to:

PFM Asset Management
Attention: Sean Gannon
300 S. Orange Ave, Suite 1170
Orlando, FL 32801
407-406-5778
gannons@pfm.com

Compliance with the proposal submission deadline will be determined by proposal delivery time at the City. Proposers should make every effort to have proposals delivered to PFM Asset Management LLC on the same date, but failure to do so will not disqualify a proposer.

Faxed proposals WILL NOT be accepted. Proposals delivered to locations other than the above stated addresses will be returned to the proposer unopened.

5. Right to Reject

Upon receipt of proposals, the City will review each bank's response to this Request for Proposal. Failure to properly address all of the items set forth below may disqualify the prospective bank's proposal. The City reserves the right to reject any or all proposals at its sole discretion. We may interview one or more proposers to further assist in the review process and will award the contract at the sole discretion of the City.

J. CRITERIA FOR EVALUATION AND SELECTION

Proposals will be evaluated based on the following criteria:

- Responsiveness to the requirements of the RFP, as well as the relevance of the responses to the needs of the City
- Scope of services offered including degree of automation
- Experience of the bank in providing similar services to public and not-for-profit organizations
- Professional experience and qualifications of the individuals assigned to the account
- Financial strength, adequacy of financial controls, security and compliance with all applicable state and federal regulations for the services proposed
- Implementation/transition plan
- Cost proposal (including both direct and indirect costs)

II. SCOPE OF SERVICES

A. GENERAL BANKING

The bank awarded the contract will be the City's primary cash management partner. This

bank will process all deposits, disbursements and will be the central point for cash management. In this RFP, we have described both the current operational requirements and changes that the City may make to help streamline operations and better employ bank technology.

1. General Information

Below is information on the City's accounts and their purposes.

General Revenue Account – depository for all incoming cash receipts, account that the City's accounts payable disbursements are made from – Average daily balance in the month of March 2019 \$16,486,928.

Payroll – sweep account for a minimal amount of manual net payroll check payments to employees.

Accounts Payable – sweep account for accounts payable checks issued

2. Deposit Information

The general clearing account receives a mix of credit card deposits, checks, cash and electronic funds transfers

3. Disbursement Services

For the calendar year 2018, the City disbursed.

General Clearing – 3,163

Payroll – 24

Accounts Payable – 5,885

ACH Payments – 1,858

Reverse Wire – 28

4. Reporting

Currently, the City's reporting includes:

Online reporting:

- Previous day composite
- Intraday composite (only on general clearing)
- Cancelled check copies

Monthly account statements (accessed online)

Account analysis statements

Retention Requirements

The City's retention guidelines require a record kept for 7 fiscal years after the transaction has been completed.

Administrator & Employee Online Access

Currently, the City has 6 employees accessing the bank's online reporting system, 2 of which are administrators.

5. Security Requirements

- a. Disaster Recovery Plans - The bank must have a current and tested disaster recovery plan in the event of a systems failure at the bank's primary processing site.

- b. Comprehensive Information Security Program/Plan – The bank must have a comprehensive written security program/plan that can be reviewed/assessed by the City. The security program/plan must address: system access controls; controls and procedures to prevent unauthorized access to City data; physical security of data centers and storage facilities; segregation of duties and employee background checks for those with access to the City’s data; monitoring systems and procedures to detect unauthorized access to the City’s data; response systems that specify actions to be taken when the bank suspects or detects that unauthorized individuals have gained access to the City’s information; and measures to protect against destruction, loss, or damage of the City’s information.
- c. Secure Data Transmission Storage – All account data transmitted to the City must be encrypted while in transit or in storage on the bank’s network. The bank must encrypt all the City’s data that can be accessed by unauthorized personnel.
- d. Advance Notification of Technology Changes and Ability to Support Testing – The bank must provide advanced notification of changes such that the City has time to assess and implement the associated changes to the City’s systems. The bank must provide the ability for the City to test changes prior to the City placing those changes into production.

III. FORMAT FOR PROPOSALS

Proposers must respond to each item in this section by listing the item number and providing a complete response to each question.

A. QUALIFICATIONS & EXPERIENCE

- 1. Provide a brief general overview and history of your organization, including parent and/or subsidiary companies and number of employees.
- 2. Provide the address of the office that will cover the City’s account for each Service Group you are proposing to provide.
- 3. Describe the experience of the bank in providing similar services for public and not-for-profit entities.
- 4. Complete the following table with current credit ratings by Standard & Poor’s Rating Services and Moody’s Investor Services. If the bank is not rated by these rating organizations, provide other evidence of the bank’s financial strength.

	Standard & Poor's Rating	Moody's Investor Services Rating
Short-Term Unsecured Senior Debt		
Long-Term Unsecured Senior Debt		
Bank Holding Company		
Short-Term Unsecured Senior Debt		
Long-Term Unsecured Senior Debt		

5. Discuss the bank's current capital structure, adequacy, and coverage. Provide the following statistics for the last reporting period:
 - a. Total Risk Based Capital Ratio: _____
 - b. Tier 1 Risk Based Capital Ratio: _____
 - c. Tier 1 Leverage Capital Ratio: _____
6. Include an **electronic copy** of the most recent audited annual financial statements.
7. Include an **electronic copy** of the most recent FDIC call report.
8. Provide the bank's Community Reinvestment Act (CRA) rating.

B. KEY PROPOSED PERSONNEL & TEAM

1. Provide the name, title, address, phone number, fax number, and email address of the primary contact person(s) assigned to this account.
2. Provide information on the key personnel that will work with the City. Information must include:
 - a. Proposed role with regard to the City's account;
 - b. Biographical information;
 - c. Experience working with other public and not-for-profit entities;
 - d. Number of years of experience in this field;
 - e. Number of years with your bank.
3. Customer Service
 - a. Will the bank designate a specific customer service representative for the City rather than an 800-number or e-mail address?
 - b. What are the hours of operation of each customer service unit involved in supporting the proposed service?

4. After the initial transition, how often will the primary relationship manager attend on-site meetings with City staff? Describe a typical meeting agenda for this on-site meeting.
5. IT Resources: During what hours is technical support available? (Specify time zone).

C. GENERAL BANKING

1. Collateral Requirements
 - a. Are you willing to hold and collateralize balances as required by the Savings and Loan Association Public Deposit Protection Act? Is there a maximum amount the bank is willing to collateralize?
 - b. Where will collateral be held?
2. Deposit Processing
 - a. Provide a listing of bank branches located within 5 miles of 300 West Plant Street, Winter Garden, FL 34787.
 - b. What is the ledger cutoff time for deposits made to branch locations?
3. Returned Item Processing
 - a. Can returned items be automatically redeposited?
 - b. Does the bank offer Represented Check Entries (“RCK”) services?
 - c. Can the bank provide online access to electronic images (back and front) of returned items to the City? How soon after an item is returned can these images be accessed?
4. Availability of Deposits
 - a. How does the bank determine and calculate availability of deposited items? Does the bank calculate availability by item or formula?
 - b. Does the bank give immediate availability for on-us items?
 - c. Provide a copy of the availability schedules the bank proposes to use for the City; include branch deposit.
 - d. Are the schedules offered to the City the best schedules offered to any customer? If not, quantify the difference and explain how the City may obtain the bank’s best availability schedule.
5. Disbursements/Positive Pay
 - a. Does the bank offer positive pay with payee verification?
 - b. How will the City be notified of positive pay exception items? Can an e-mail notification be sent to specific users alerting them that there is an exception item to review?

- c. At what time will the City receive the information on exception items? How much time will the City have to review discrepancies and notify the bank to accept or reject?
 - d. If the City is unable to provide a “pay” or “no pay” decision before the deadline, what happens? Does the bank offer a “do not pay” default?
 - e. Will stale-dated checks be reported as positive pay exception items? If the bank’s system does not automatically flag stale-dated checks as positive pay exceptions, how does the bank propose to meet the City’s requirement that these checks be returned?
 - f. What are the options for transmitting check issuance information to the bank? What is the deadline for transmitting check issuance files to the bank?
 - g. Does the bank offer the ability to manually enter one-time check disbursements issued during the day outside of the regular batch file? How quickly will the teller line receive this information?
 - h. What controls are in place to protect against lost files and duplications of file uploads? If duplicate files are sent, is there a penalty or potential issue?
 - i. How is payee information captured from the physical checks? What steps does the bank take to prevent exception items being flagged due to erroneous capture of payee information?
 - j. Can accounts with no check writing functionality be designated as “post no checks” to prevent potential fraud? If you do not offer this service, who is liable if a fraudulent check is presented? What is the cost to make this account designation?
 - k. How do tellers handle check presentments issued on a ZBA Subsidiary account? Will tellers be able to verify the availability of funds and cash the check? Before refusing to cash the check, what procedures are tellers required to follow?
6. Stop Payments
- a. Are stop payment requests effective immediately? If not, how long does it take for a stop payment request to become effective?
 - b. Will the system automatically verify if a check has been paid before processing the stop payment?
 - c. What term options are available for stop payments? Does the fee for a stop payment vary based upon term? List fees for all term options.
 - d. Is there a report that lists stop payments that are set to expire?
 - e. Can stop payments be automatically renewed? If so, for how long? What are the associated fees for each renewal, if any?
7. End-of-Day Overdrafts

- a. Does the bank return items if an overdraft exists? If yes, how flexible is this policy?
 - b. What are the fees and interest charges associated with overdrafts? How are these charges calculated?
 - c. Is there a fee per check or per occurrence when there is an overdraft? If so, what is it?
 - d. Is there a daily cap on fees? If so, what is it?
8. Daylight Overdrafts
- a. Describe the bank's policies concerning daylight balance overdrafts. Indicate whether this is applied to each individual account or across all accounts of a client relationship.
 - b. Are outgoing wire transfers held if the intra-day limit is reached?
9. ACH Processing
- a. What ACH file transmission options are available?
 - b. What are the transmission deadlines for one-day and two-day ACH files?
 - c. What would happen to an ACH file if the City exceeds its daily exposure limit?
 - d. Does the bank accept both debits and credits on the same file? If so, discuss any additional requirements.
 - e. How are returned and rejected ACH transactions handled? What information does the bank provide to assist in identifying returned and rejected ACH transmissions? When is this information available?
 - f. Does the bank offer an ACH payables platform that can be used to securely store vendor payment data? If so, describe the system's capabilities and provide details about how vendors would "enroll", how information would be communicated to the City and a complete pricing schedule.
10. Wire Processing
- a. Describe the options for initiating wire transfers (online, by phone, other).
 - b. What is the cutoff time for outgoing domestic Fed wires? If the cutoff time varies based on how the wire is initiated (i.e. online or by phone), provide all cutoff times.
 - c. If wire transfers can be initiated online, describe the system's security features. Can varying degrees of authorization be set (i.e. multiple authorizers, maximum dollar amounts, etc.)?
 - d. Discuss the process the City must use to set up repetitive wire transfers and reverse wires with the bank, including communication methods (e.g., written request, fax, online).

11. Intra-Bank Account Transfers

- a. What is the cut-off time for same-day intra-bank account transfers?

12. Fraud Protection & Controls

- a. Describe the bank’s ability to block unauthorized ACH debits received. If the bank provides ACH debit filtering, what level of filtering can be applied (originator, originator & dollar amount, etc.)?
- b. With ACH debit blocking, does the bank notify the City of attempts to debit funds that have been automatically rejected?
- c. Does the bank offer ACH Positive Pay (ability to make pay / no pay decisions on unidentified transactions)?
- d. Does the bank offer Universal Payment Identification Codes (ability to mask account numbers to reduce the risk of unauthorized direct debits)?

13. Online Reporting System (General Banking)

- a. Describe the reports that will be available to the City through the bank’s balance reporting system. Include sample reports.
- b. How soon after the cut-off date are the following items ready?

	Online	By Mail
Bank Statements		
Full Reconciliation Information		
Partial Reconciliation Information		

- c. What transaction types are reported in previous day reporting? What previous day reports are available? Is complete wire addenda information included in prior day reports? Provide examples of previous day balance and transaction reports.
- d. What time is previous day information available?
- e. How many business days of balance history are stored on the reporting system for previous day reporting?
- f. Can the City have previous day reporting without enrolling for current day reporting? If so, is there information that would not be available?
- g. What transaction types are reported in current day reporting? What current day reports are available? Provide samples of current day balance and transaction reports.
- h. The City would like to be able to track their cash position on a daily basis. Is the City able to customize current day reports to include data fields such as collected balance, outstanding (uncleared) checks, float and outstanding wires, transfers and ACHs?

- i. Are there any existing reports that would allow the City to quickly view their current day cash position? If so, please provide sample reports.
- j. Are there any details provided in current day reporting that are not available in previous day reporting?
- k. Complete the following table indicating **for how long** each item is available online? Differentiate between the standard term and the terms available for an additional fee. *Please note, this question is asking for how long the items are available, not when they are available.*

	Standard Term	Optional Terms Available
Prior / Previous Day Reporting		
Current Day Reporting		
Monthly Account Statements		
Images of Cleared Checks		

- l. Is it possible to have images of cleared checks readily available online for 3 years?
- m. In what file formats can transaction data be downloaded? Can activity be downloaded into MS Excel?
- n. Can all reports and statements be downloaded into MS Excel? If not, which reports or statements are able to be downloaded in this format?
- o. Describe the process of locating a cleared check online. What types of indexing capabilities are available within the bank's system to identify the desired check image?
- p. Can electronic reports be customized and saved by users within the bank's online platform? Can the templates be shared with other users?
- q. Can electronic reports be scheduled to be generated automatically? Can the reports be e-mailed or accessed by designated users?

14. System Administrators

- a. Can the City designate administrators? What capabilities and functionalities do administrators have (i.e. adding new users, removing users, setting authorization levels, etc.)?
- b. What levels of authorization (i.e. accounts view, transaction capabilities, etc.) can be permitted or turned off for individual users?
- c. When setting up a new user, can a current user's privileges be copied from one user to another?

15. Reconciliation Services

- a. What report options are available for full reconciliations? Do these reports include information on check, ACH, and wire transactions? Provide sample reports.
- b. Describe how reconciliation data would be transmitted to the City? What data elements are available?

16. Account Analysis Statements

- a. Provide a sample analysis statement. How soon after month-end is the analysis statement available?
- b. Can Association for Financial Professionals (AFP) Service Codes be included on the analysis statement? If not, do you offer another report that provides this information?
- c. Are account analysis statements available online? How many prior months are available? Can the account analysis details be downloaded into MS Excel?

17. Receivables Management

- a. Do you offer any receivables management services? If so, please describe the service and how it could be used by the City to streamline and automate its accounts receivable processing.
- b. Do you offer receivables matching for electronic payments? If so, describe the information you would need from the City.

18. Earnings Credit Rates

- a. Does the City have the option of paying the bank by invoice (“hard dollars”) or compensating balances (“soft dollars”)? Is the pricing the same for either option? If not, what is the difference?
- b. How is your bank’s earnings credit rate determined, adjusted, and applied? Include in the explanation the impact of the bank’s reserve requirement and the formula for converting service charges to balance requirements.
- c. Does a reserve requirement apply on balances?
- d. Will the bank assess any balance based charge (FDIC-like, FICO, or other) to the City? If so, what is the current charge for an entire year on a \$1,000,000 balance? How is this charge computed? Is this charge assessed on ledger or collected balances?
- e. Provide the earnings credit rate history for the 36-month period from January 2015 through December 2018. Indicate the earnings credit rate for each month.
- f. What is the bank’s current earnings credit rate? Are you willing to lock in a “floor” earnings credit rate? If so, for how long?
- g. Are you willing to link the earnings credit rate to a market index? If so, which index would you suggest and what spread?

- h. Does the bank have any limits on the amount of deposits that the City could maintain with the bank?

19. Overnight Investment Option or Interest Bearing Bank Deposit

- a. What short-term investment vehicle(s) or interest bearing account(s) does the bank offer for the overnight sweep of the City's demand deposit accounts?
- b. Does a reserve requirement apply to the proposed option?
- c. Will the bank assess any balance based charge (FDIC-like, FICO, or other) to the City for the proposed overnight vehicle(s)? If so, what is the current charge for an entire year on a \$1,000,000 balance? How is this charge computed? Is this charge assessed on ledger or collected balances?
- d. Provide investment return history for the 36-month period from January 2015 through December 2018 for each option proposed. Show the yield for each month.
- e. If a sweep is proposed, what time of day is the sweep deadline? Is it end-of-day or next-day sweep?
- f. What fee (if any) is charged to sweep funds into the proposed investment vehicle(s)? How is the fee calculated?
- g. If the bank is proposing a money market mutual fund, provide a copy of the current prospectus and identify the class of shares by providing the ticker symbol or CUSIP.

20. Communication

- a. Will the City have the ability to communicate with the bank through their online portal in lieu of sending and receiving secure emails?

D. REFERENCES

1. The City will check references provided by you. Provide the company name, contact person, phone number, email address and address of at least three (3) companies for whom you've provided services for during the past three (3) years. Describe the services provided for each such entity or company.

If possible, the City prefers references that utilized the same relationship manager as will be recommended for this engagement. This section of the RFP response should also include an affirmative statement that the bank grants its consent for the City to contact the proposer's references for purposes of evaluating the proposer for this engagement and acknowledges that any information obtained from the bank's references will not be disclosed to the bank.

2. Provide at least two other references, in the same format, consisting of clients for which you have provided similar services in the past, but for which you are no longer providing those services.

E. CONFLICTS OF INTEREST

1. Disclose whether your bank or any individuals assigned to provide services to the City have any conflicts of interest with the City, or any Board members or employees of the City and, if so, the nature of the conflict.

F. INSURANCE REQUIREMENTS

1. Confirm that the Bank will procure and maintain the following policy of insurance:

The Service Provider shall provide at its own cost and expense during the life of the contract, the following insurance coverages to the City of Winter Garden (30) thirty business days' prior to the commencement of any work. All service providers including any independent contractors and subcontractors utilized must comply with these requirements. All insurance policies shall be issued by companies authorized to do business under the laws of the State of Florida. The insurance shall be evidenced by certificates and/or policies including premiums as determined by the City of Winter Garden. It shall be an affirmative obligation upon the Service Provider to advise the City's Risk Manager, Frank Gilbert, e-mail fgilbert@cwgd.com, 300 West Plant Street, Winter Garden, FL 34787 within 24 hours or the next business day of cancellation, non-renewal or modification of any stipulated insurance and failure to do so shall be construed to be a breach of this Agreement/contract. The City of Winter Garden reserves the right to require additional coverages and limits based upon the particular service or change in service provided by the Service Provider.

If the service provider maintains higher limits than the minimums shown below, the City requires and shall be entitled to coverage for the higher limits maintained by the service provider.

Comprehensive General Liability Insurance coverage with limits of liability not less than \$1,000,000 Each Occurrence/\$2,000,000 Aggregate. The Certificate of Insurance shall indicate an Occurrence Basis. The City of Winter Garden shall be endorsed as an additional insured under the General Liability coverage. The Service Provider's General Liability coverage shall be primary and non-contributory.

For policies written on a Claims-made basis, service provider shall maintain a retroactive date prior to or equal to the effective date of the contract. In the event the policy is canceled, non-renewed, switched to an occurrence form or there is a change in retroactive date, or any other event triggering the right to purchase a Supplemental Extended Reporting Period (SERP) during the life of this contract, the service provider shall agree to purchase a SERP with a minimum reporting period of not less than three (3) years. Coverage is to apply on a primary basis.

G. CONTROL

1. Describe the bank's security environment. Specifically cover the physical and digital security and software safeguards that you have put in place to control access to funds transfer systems and client account information.

2. Describe the bank's security procedures for its information reporting system, both for access and information protection (e.g. RSA tokens, secure certification, etc.)?
3. Describe the backup and recovery capabilities in the event the proposed systems are unavailable. Who would the City contact to initiate day-to day transactions if online capabilities and functionality are temporarily unavailable?
4. Discuss the bank's security environment related to cybersecurity. Specifically describe the cyber risks to which the proposed services may be exposed and explain your approach and response to protection against these risks. What are the bank's crisis communications plans in the event of a cyber-attack?
5. Does the bank maintain cyber liability insurance? If so, list the types and amount/limits carried.
6. Describe the encryption capabilities that are supported by the bank for the transmission of data between the bank and the City. Describe the file verification capabilities that are supported by the bank, such as checksum or hash totals to ensure that no data is missed or substituted.
7. Describe the process and procedures for providing notification of technology changes, such as file content/structure, and new/modified data availability reporting changes to the City.

H. IMPLEMENTATION/CONVERSION

1. Provide a detailed conversion plan for transitioning the proposed services to your bank. Please include the estimated length of time for the transition and the amount of effort required by City staff.
2. Who will be responsible for coordinating the transition of the proposed services? If a conversion team is used, how will the City's account be transitioned to the ongoing client service team?
3. Indicate the bank's plans for initial and ongoing education and training of the City employees in the use of your bank's systems. Will the bank commit to an annual training program?
4. Can the bank provide the City with a demo account of their online platform, prior to the finalist interviews? If so, provide a user name and password for the City to log in to the demo account.
5. Will the bank provide dedicated information technology (IT) liaison(s) to work on set-up, file transfer, testing, and troubleshooting / issue resolution?

I. NEW SERVICES AND IDEAS

1. Describe any new services or ideas that will enhance the City's use of cash management services and receivables management.

2. Please provide any additional information that you believe to be pertinent but not specifically requested elsewhere in the RFP.

J. SUB-CONTRACTING

Subcontractors may be used to perform work under the Agreement. If the proposer intends to use subcontractors, the bank must identify in the proposal the names of the subcontractors and the portions of the work the subcontractors will perform. The successful Proposer shall be fully responsible for the services and work provided by a subcontractor under the terms of this formal solicitation. The successful Proposer agrees that any employee or agent of the Proposer and any agent/employee of a subcontractor to the Proposer shall be removed from the City jobsite or City premises upon request by the City Manager or designee. Such request will only be issued to remove a person if the City Manager or designee has a reasonable basis (as determined in his or her discretion) that the presence of such person on City property or at a City jobsite is not in the best interest of the City, or its employees, guests, visitors or citizens. Additionally, a person may be directed to be removed if the person is reasonably deemed to be under the influence of drugs or alcohol, or is behaving in any manner reasonably determined to be unacceptably disruptive or in violation of any criminal law.

The bank must provide the following information concerning each prospective subcontractor:

1. Complete name of the subcontractor;
2. Complete address of the subcontractor;
3. Type of work the subcontractor will be performing;
4. Percentage of work the subcontractor will be providing;
5. Evidence, as set out in the relevant section of this RFP, that the subcontractor is registered and, if applicable, holds a valid State of Florida business license;
6. A written statement, signed by each proposed subcontractor, that clearly verifies that the subcontractor is committed to render the services required by the contract; and
7. A copy of the prime-contractor/sub-contractor contract verifying the prime-contractor has the sole responsibility for any and all services under this RFP and is financially liable, without exception, to the City for all services contracted by the proposer under this RFP.

The bank's failure to provide this information may cause the City to consider its proposal nonresponsive and reject it. The substitution of one subcontractor for another may be made only at the discretion and prior written approval of the City.

K. SAMPLE CONTRACT

1. Provide a sample of the proposed contract for your bank's services. Please also

provide copies of all other documents that need to be signed/entered into related to the provision of the services requested in this RFP, including any documents referenced or incorporated into the contracts/agreements.

L. PRICING

1. For how long will the bank guarantee the proposed fees?

2. Provide a complete fee schedule. Fees related to all services described in the proposal must be listed – even if the service is not specifically referenced on the pro forma. Also, include any one-time or set-up charges, research fees, minimum fees, and all other fees that will be charged. As a general rule of thumb, please include any information related to the fees being charged to the City in Attachment B.
 - a. General Banking – Complete the pro forma schedules included in Attachments B using Association of Finance Professionals (AFP) Service Codes, where applicable.

3. Incentives
 - a. Are you willing to offer any transition or retention incentives?
 - b. Will there be any waiver of fees during the transition period?

4. General Banking
 - a. If the City chooses to use compensating balances, are there any charges that could not be paid in this way?

IV. ATTACHMENTS

- A. Notice of Intent to Respond**
- B. Pro Forma | General Banking**

Attachment A
NOTICE OF INTENT TO RESPOND

In order to provide timely updates to this Request for Proposal, including responses to questions submitted, we ask that potential bidders complete the following form and return it by e-mail to Sean Gannon at gannons@pfm.com by April 24, 2019.

Business Name: _____

Contact Person: _____

Contact E-mail: _____

Physical Address: _____

Mailing Address: _____

Phone #: _____

Fax #: _____

- Yes, we plan to submit a proposal to provide services to the City.
- No, we do not plan to submit a proposal.

Reason: _____

Attachment B
PRO FORMA | GENERAL BANKING

Please complete the pro-forma table as shown below. (If the bank uses a different name and/or AFP Code for the service, add a column to the table and show the bank's name/AFP Code for the service.) This table will also be sent in Excel.

Service Group 1. General Banking				
AFP Code	ACCOUNT SERVICES	<u>Average Monthly Volume</u>	<u>Unit Price</u>	<u>Monthly Fee</u>
00 0230	Recoupment Monthly Investable Balance	16,755		0.00
Balance & Compensation Information				
01 0101	Controlled Disbursements Credits Posted	21		0.00
01 0020	Zero Balance Master Account Maint	1		0.00
01 0000	Account Maintenance	1		
01 0100	Debits Posted	64		0.00
01 0410	Client Analysis Statement-Paper	1		0.00
General Account Services				
10 0416	CEO Retn Item Subscription Per Acct	1		0.00
10 0100	Cash Vault Monthly Base	1		0.00
10 0199	Cash Vault Currency/Coin Deposited	123,975		0.00
10 0220	Deposited Checks - On Us	726		0.00
10 0225	Deposited Check	3,942		0.00
10 0100	Cash Vault Deposit Cash And Check	40		0.00
10 0400	Return Item - Chargeback	14		0.00
Depository Services				
15 0240	Payment Authorization Max Check Mthly Base	1		0.00
15 1352	CEO Image View > 90 Days - Item	1		0.00
15 0030	Positive Pay Monthly Base	2		0.00
15 0240	Check Cashing Threshold Monthly Base	1		0.00
15 0240	OTC Debit Block Monthly Base	1		0.00
15 0240	Checks Pay To Indiv Block Monthly Base	1		0.00
15 0000	Controlled Disbursement Maint W/Chextor	2		0.00
15 0110	Controlled Disbursement - Checks Paid	405		0.00
15 0700	CEO Controlled Disbursement Subscription Base	2		0.00
15 0500	WF Check Cashed For Nonacct Holder	1		0.00
15 0220	Controlled Disbursement Cashed Check-Float Fee	3		0.00
Paper Disbursement Services				
20 0201	CEO Check Issues-Item	13		0.00
20 0010	Account Reconciliation Plan (ARP) Monthly Base - Full	2		
20 0201	ARP Full Recon-Item	426		
20 9999	ARP Aged Issue Records On File	402		
20 0306	CEO ARP Stmt & Rpts Monthly Base	2		0.00
Paper Disbursement Recon Services				
25 0703	ACH CEO Subscription - Account	1		0.00

25 0201	Electronic Credits Posted	180	0.00
25 0400	ACH CEO Return - Subscription - Per Account	1	0.00
25 0400	ACH CEO Return - Subscription - Per Item	9	0.00
25 0000	ACH Monthly Base	1	0.00
25 0102	ACH One Day Item	2,833	0.00
25 0102	ACH Two Day Item	1	0.00
25 0202	ACH Received Item	212	0.00
25 0302	ACH Return Item - Electronic	4	0.00
25 0302	ACH Return Admin - Electronic	4	0.00
25 0501	ACH Transmission Charge	7	0.00
25 1050	ACH CEO Fraud Filter Review Monthly Base	1	0.00
25 1050	ACH CEO Fraud Filter Stop Monthly Base	2	0.00
25 1070	ACH Wells Fargo NOC - Info Rept Advice	1	0.00
25 0302	ACH NOC - Info Reporting Advice	1	0.00
General ACH Services			
35 0300	Wire IN Drawdown - Domestic	2	0.00
35 0100	Wire Out Domestic - CEO	4	0.00
Wire & Other Funds Transfer Service			
40 0274	CEO Controlled Disbursement Subscription - Per Item	462	0.00
40 0274	CEO Wire Transfer Detail US Acct - Per Item	6	
40 0340	CEO Search	15	
40 0052	CEO Prev Day Reporting Maintenance	1	
40 0272	CEO Prev Day Reporting Items Loaded	291	
40 0055	CEO Intraday Reporting Maintenance	1	0.00
40 0274	CEO Intraday Reporting Items Reported	48	0.00
40 022Z	CEO Event Messaging Service - Email	52	0.00
40 0003	CEO Wire Transfer Detail Us Acct Monthly Base	1	0.00
40 0800	Info Reporting History Storage 120	911	0.00
40 0051	ARP Data Query Report Mthly Base	2	0.00
40 0051	ARP Stmts & Rpts (Csv/Excel) Base	2	0.00
40 0272	ARP Stmts & Rpts (Csv/Excel) / Item	1,034	0.00
	Additional Fees not listed in original proposal		0.00
Estimated Total Monthly Fee			\$0.00
Estimated Total Annual Fee			\$0.00
	Reserve Requirement		->
	Current ECR		->
	Current Interest Rate on Overnight Investment		->