



125 S. Center St. Collinsville, IL 62234  
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# RFQ BANKING SERVICES

CITY OF COLLINSVILLE, ILLINOIS  
SEPTEMBER 1, 2023

**September 1, 2023**

**REQUEST FOR PROPOSAL FOR  
BANKING DEPOSITORY SERVICES**

The City of Collinsville, Illinois requests written proposals and competitive quotations of prices from banking institutions to serve as the primary depository of City funds for the next 3 years (through December 31, 2026). The Banking institution acting as a depository for The City of Collinsville, Illinois must have an office located in Collinsville, Illinois.

Although specific requirements are detailed in this document, banks are invited to make proposals for "a better way" of providing a particular bank service.

Bidders are directed to use the attached bid form or copies thereof in submitting proposals.

If an individual banking service requirement is bid on, the bid will be assumed to meet or exceed the requirements as stated. If a service requirement cannot be met by the bidder, then the phrase "NO BID" should be entered on the bid form for that service requirement. In the case of a "NO BID" remark, the bidder may offer an alternative service. The City reserves the prerogative to reject the bidder's entire proposal on account of such deficiency.

All proposals must be submitted in sealed envelopes or packages bearing on the outside, the name of the bidder, the address, and the words "City of Collinsville — Banking Depository Services 2023-2026". It is the sole responsibility of the bidder to ensure that the bid arrives on time at the right place. The proposal must be signed in the name of the bidder and must bear the signature in longhand of the person or persons duly authorized to sign the proposal. The name, office address, and office telephone number of the point of contact must be clearly identified.

Multiple bids and alternate proposals may be submitted by the same bidder.

Completed bid forms and proposals together with two (2) signed copies of the bid form **MUST BE returned by competing bidders not later than 4:00 P.M. on October 13, 2023**

TO:

DUSTIN ZIEBOLD – FINANCE DIRECTOR  
125 S. CENTER STREET  
COLLINSVILLE, IL 62234

**SELECTION CRITERIA:**

The selection criteria for evaluation of bids are:  
COMPLETENESS OF PROPOSAL  
ABILITY TO MEET REQUIREMENTS

Each bid found to be complete will be ordered into a list of qualifying competitors based upon cost to the City. Cost to the City is the price offset by any factors inherent to the proposal that may modify the cost of the proposal to the City.

The City will evaluate the proposals and quotations from the information at hand and will also ask questions of a clarifying nature from bidders as required.

When the City has tentatively selected a bidder, it may request a meeting to formulate plans in greater detail, to clarify unclear areas, and to otherwise tie up loose ends prior to the formal award of bid. Prices of items bid will not be raised or lowered during these meetings, although the total price of the contract may be affected by modifications in service requirements. At any time during these meetings, the City may choose to modify its choice of a selected bidder, if the results of the discussions determine such a change to be in the best interest of the City.

**TERMS AND CONDITIONS:**

The City reserves the right to reject any or all bids, to waive any irregularities or informality in any bids or in the bidding, and to accept or reject any item or combination of items. The award of bid will be to the qualified bidder whose bid best complies with all the requirements set forth in the bid document, and whose bid in the opinion of the City of Collinsville is the best bid taking into consideration all aspects of the bidder's responses, including the total net cost to the City of Collinsville, including staff time.

In no event will the City permit modification to the bid. THE PROPOSAL AS SUBMITTED WILL BE THE LAST AND FINAL OFFER.

The bid form indicates the number of transactions anticipated. This is the City's best estimate of volume. The City is in no way guaranteeing these as minimum volumes. The City may also reduce or increase its banking services requirements as needed.

**SCOPE OF BANKING SERVICES:**

**A. BANK REPRESENTATIVE AND LOCATION**

Please list the names, locations and phone numbers of all bank representatives that will be responsible for the City's accounts. List the name and location of the bank servicing the City's accounts.

**B. DEMAND DEPOSITS ACCOUNTS**

The City will maintain approximately 5 accounts. See list of proposed accounts attached. The City will attempt to limit the number of accounts they use.

All accounts payable will be issued from the Operating Account. Generally, 375 accounts payable checks and about 175 ACH payments are written monthly. All payroll checks will be issued from the Payroll Fund Account. All payments to employees are direct deposits, about 25 payroll checks are written monthly to external vendors. The City will provide its own check stock for accounts payable and payroll for daily use, without the use of MICR toner or printers. Positive Pay is required on all accounts where checks are written.

City funds collected daily will be deposited into the Operating Accounts and granted credit no later than the next day if deposited in the bank by the time the bank normally closes its transactions for the day.

Please indicate what type of account your bank is proposing.

**AVERAGE MONTHLY BANKING ACTIVITY**

<b><u>OPERATING ACCOUNT</u></b>	(not a Sweep Acct)	
DEPOSITS/CREDITS		190
ELECTRONIC CREDITS		165
ELECTRONIC DEBITS		50
CHECKS ISSUED		375
CHECKS DEPOSITED/MONTH		300
AVG DAILY BALANCE		\$5,100,000
<b><u>PAYROLL ACCOUNT</u></b>	(Sweep Acct)	
DEPOSITS/CREDITS		12
ELECTRONIC DEBITS		25
CHECKS ISSUED		15
CHECKS DEPOSITED		1
AVG DAILY BALANCE		\$0
<b><u>FLEX SPENDING ACCOUNT</u></b>	(not a Sweep Acct)	
DEPOSITS/CREDITS		3
ELECTRONIC DEBITS		30
CHECKS ISSUED		3

AVG DAILY BALANCE \$35,000

**WATER & SEWER OPERATIONS** (not a Sweep Acct)

DEPOSITS/CREDITS 32

ELECTRONIC DEBITS 15

CHECKS ISSUED 0

CHECKS DEPOSITED/MONTH 700

AVG DAILY BALANCE \$1,100,000

**TRUST ACCOUNT** (not a Sweep Acct)

DEPSOITS/CREDITS 1

CHECKS ISSUED 1

AVG DAILY BALANCE 10,000

(Note: These are estimates only and actual activity could differ)

**C. CHANGE ORDERS**

The City maintains the Aqua Park, Sports Concession Park, and Customer Service counters where cash is used frequently. The City often needs to call in change orders for start-up cash and break down of larger bills into smaller denominations. Large denominations will be called in up to a week to 10 days in advance of pick-up of cash in exchange for a city issued petty cash check. On a more frequent basis larger cash ill need to be exchanged for lower denominations.

Please indicate what deadlines and requirements your bank needs regarding change orders.

**D. WIRE TRANSFERS AND ACH SERVICES**

The City receives approximately 250 ACH's (incoming and outgoing) per month. (See Bid Form for more details). Incoming and Outgoing wire transfers occur infrequently as needed. Internal transfers between accounts needs to be available for all accounts and happens a few times a month on each account.

**E. STATEMENT AND ADVICE FREQUENCY**

Bank statements for each account will be monthly. Statements will include an account analysis with the average daily balance and the average interest rate. The cut-off date for statements will be the last day of each month. All statements need to be available on the website for downloading. Statements do not need mailed.

The City is subject to an annual audit during which confirmations will be required.

**F. COLLATERAL**

Prior to receiving City's deposits, the City will require a depository agreement, a pledged security agreement, and a Board of Directors resolution authorizing collateral to be pledged. Collateral for combined City total deposits of over \$250,000 will be required. At no time shall the market value of the securities pledged less the maximum amount of insurance coverage provided by the Federal Deposit Insurance Corporation be less than the amount of deposits for all accounts.

Collateral security must be deposited with the Federal Reserve Bank of St. Louis or with a custodian designated by the Federal Reserve Bank. Securities acceptable as collateral to secure City deposits will be the same as those acceptable for State of Illinois Funds.

The City is subject to annual audit during which collateral confirmations will be required.

**G. BID FORM**

The completed bid form or copy thereof is required of all bidders. No bid will be considered without bid amounts being placed on this form. If the bank is unable to meet or exceed the requirements as specified, then the wording "NO BID" should.

**H. PAYROLL PROCESSING & DIRECT DEPOSIT OF PAYROLL**

The City has approximately 300 employees during non-peak months and about 600 employees during the summer months (May thru September) who are seasonal employees, all utilizing direct deposit of bi-weekly payroll checks. The bank would need to provide this service and include it in the bid rate.

The City processes a bi-weekly payrolls where Fridays are the date. January 12, 2024, would be the first pay date under new banking services.

Please indicate what deadlines and requirements your bank needs regarding payroll processing.

**I. FEDERAL PAROLL TAXES**

The bank must be able to receive and process federal payroll withholding tax remittances in a timely manner.

**J. ELECTRONIC BANKING CAPABILITIES**

The bid should include on-line electronic banking services where the City may access their accounts for inquiries, internal transfers, incoming and outgoing ACH, at least six months history of individual accounts, wire transfers, stop payments, reconciliation, and upload and download capabilities to other software packages, etc.

**K. INVESTMENTS**

Does the bank offer investment services and safekeeping of securities?

The City reserves the right to invest in time deposits, treasuries, and agencies or repurchase agreements through other banks or institutions if higher interest rates have been offered.

**L. CREDIT CARDS FOR CITY USE**

The bank may act as the vendor for the City's credit card service. We may have 15-20 credit cards. Each card having a \$10,000 credit limit. The annual charges total approximately \$200,000.

**M. MISCELLANEOUS SERVICES AND PRODUCTS**

Please include in your price:

- a. Preprinted 2-part deposit slips for the Operating account (approx. 250 per year).
- b. Preprinted 2-part deposit slips for the Payroll account (approx. 50 per year).
- c. Preprinted 2-part deposit slips for the Water & Sewer account (approx. 250 per year).
- d. Preprinted 2-part deposit slips for the Flex Spending account (approx. 50 per year).
- e. 12 large locking money bags.
- f. Returned checks — approximately 15 per month.
- g. Stopped payments — approximately 10 items annually.

Unless otherwise indicated, the City will provide all checks, endorsement stamps, etc. properly printed and coded to meet requirements of the bank depository.

**N. REFERENCES AND INFORMATION**

To ensure that the bank receiving the City's banking service contract can handle the City's accounts, the bank must provide the following with the bid proposal:

- a. Most current financial statement.
- b. List of references in the Governmental sector.

<b>O. <u>BID CALENDAR</u></b>	<u>DATES</u>
RFP ISSUE DATE	9/01/2023
BID SUBMISSION TIME	10/13/2023
INTERVIEW OF TOP SELECTED BIDDERS	DATE AND 10/23/2023- 11/03/2023
SELECTION OF SUCCESSFUL BIDDER	11/14/2023
IMPLEMENTATION DATE	01/01/2023

**CONTINUED ON NEXT PAGE**



CITY OF COLLINSVILLE, ILLINOIS  
**BANKING DEPOSITORY SERVICES BID FORM**

	<b>EST. ANNUAL VOLUME</b>	<b>CHARGE PER ITEM</b>
Accounting Monthly Maintenance fee		
Actual Deposits		
Total checks included in deposits above		
Actual Checks Written		
Stop Payments		
Wire Transfers:		
Incoming		
Outgoing		
ACH Transfers:		
Incoming (Includes Utility auto pays)		
Outgoing (Includes Payroll Dir Dep)		
Deposited Items Returned		
First Presentation		
Second Presentation (Item return to		
Internal Transfers		
Audit Verifications (1 x 5 accts)		
FDIC Assessment Charge-rate		
Change Orders		

<b>OUR BANK OFFERS:</b>	YES	NO	COMMENTS
On-Line Banking			
On-Line Wire Transfers			
On-Line ACH Transfers			
Sweep Accounts			
Direct Deposit /Direct Payments			
Electronic Federal Tax Payments			
Positive Pay			
Investment Services			
ACH Blocks			
Check Blocks			
Bank uses Fraud Protection Software			
Credit Card Service for City			
Merchant Services for City			

**PROPOSAL SUBMITTED BY:**

BANK NAME: \_\_\_\_\_

NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

PHONE: \_\_\_\_\_

EMAIL: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_

DATE: \_\_\_\_\_

NOTE: (1) If the bidding bank is unable to provide the designated banking service, then the wording, "NO BID" should be placed in the bid charge per item column. If an alternative service is proposed, attach explanation and cost on separate sheet.