

REQUEST FOR PROPOSAL

RFP # 30-22-23

BANKING SERVICES

FOR

THE CITY OF VALDOSTA

REQUESTED BY

PURCHASING DEPARTMENT

216 E. CENTRAL AVE.

P.O. BOX 1125

VALDOSTA, GA 31603-1125

PHONE 229-259-3521

RELEASE DATE: May 16, 2023

PROPOSAL DUE DATE AND TIME: July 18, 2023, 11:00am EST

NOTICE TO PROPOSERS

1. Any prices offered by proposers on any item or service offered to the City of Valdosta shall be the price effective at the date of delivery.
2. No delivery date of "ASAP" (As Soon As Possible) shall be considered acceptable on items that have a maximum delivery date listed in the specifications.
3. The City of Valdosta reserves the right to accept any or all items where maximum delivery date, as listed in the specifications if not met by proposer.
4. Signature below of authorized agent for proposer shall constitute recognition and acceptance of all conditions of the sale as listed above.

Company Name

Authorized Agent

GENERAL SPECIFICATIONS

It is the intent of these specifications and scope of work to furnish the City of Valdosta with the following requisitioned equipment or services, according to the attached. It is clearly understood that the following are minimum specifications and are made in order to show the exact specifications of the equipment or services proposed.

The City of Valdosta reserves the right to accept any or all conditions or to choose the proposer considered to be in their best interest.

The final decision will be made upon the award of the City of Valdosta Mayor and Council.

NO RFP WILL BE CONSIDERED IF RECEIVED AFTER THE DATE AND TIME SPECIFIED.

Please put the RFP No. on the outside of your return envelope.

INSTRUCTIONS TO PROPOSERS

1. Proposals must be enclosed in a sealed plain envelope, with the RFP number written on the outside and endorsed with the title of the proposal, and must be filed with the Purchasing Agent of the City of Valdosta, located at 216 E. Central Ave. In the event you choose to mail your proposal, it should be mailed to Teffany Edwards, P.A., P.O. Box 1125, Valdosta, Ga. 31603.
2. No proposer will be allowed to withdraw their proposal for any reason whatsoever after the RFP's have been opened.
3. The following specifications and scope of work represent the minimum general services to be awarded. These requirements are not intended to prevent obtaining fair prices or to eliminate competition, but to insure, if possible, that all proposals submitted shall not be subject to correction or alteration after the RFP has been filed, opened, and publicly read. The City of Valdosta reserves the right to evaluate any or all RFP's, particularly where there is a range in specifications.
4. Federal or State taxes are not applicable to Georgia Municipalities under the United States Code Title 26 and Georgia Exemption Certificate Number 3-465-686-300-1.
5. It is expressly understood by the proposer that written notice of the award or purchase order from the City of Valdosta will constitute an agreement and consummate the transaction and will serve together with the proposal, the advertisement, these instructions and the detailed specifications, as the entire form of contract between the parties.
6. The proposer agrees that the City of Valdosta reserves the right to reject any or all proposals, or to accept the part of the RFP considered to be in the best interest of the City.
7. Specifications and the scope of work referred to are minimum so unless otherwise indicated by the proposer, the City will assume proposals meet or exceed all specifications.
8. The City of Valdosta reserves the right to reject all RFPs as appears in its own best interest and to waive technicalities.

**CITY OF VALDOSTA
REQUEST FOR PROPOSAL – BANKING SERVICES**

1. INTRODUCTION

The City of Valdosta (City) invites qualified banking institutions to submit proposals to provide banking services as described in the attached statement of work. Written proposals using the official forms provided herein will be received until 11:00 am EST July 18, 2023 at City Hall, Purchasing Division, Ms. Teffany Edwards, 216 E. Central Ave., 2nd Floor, Valdosta, GA 31601.

2. CONDITION OF QUALIFYING A BANKING INSTITUTION TO PROPOSE

All proposers are subject to the following conditions:

- 2.1 Designated Depository – The proposing bank institution must be a qualified depository for public funds pursuant to Georgia Law.
- 2.2 Location – The City will consider proposals only from banking institutions with business operations that accommodate local deposits; that is, within the City of Valdosta or within five (5) miles of limits.
- 2.3 Financial Information – Financial statements for the past two years, including appropriate notes to the financial statement and an unqualified auditor’s opinion, must be submitted with proposals. In addition, proposing banks should submit either (a) bank rating information from applicable credit rating or banking industry analysts, or (b) one copy of each of the last four quarterly call reports for the bank.
- 2.4 Collateralization – All financial institutions acting as a depository for the City must enter a “depository agreement” requiring the depository to pledge collateral to secure all City funds over and above amounts guaranteed by Federal Deposit Insurance Corporation.

All securities serving as collateral shall be specifically pledged to the City of Valdosta (not part of a pooled fund) and placed in a custodial account at a Federal Reserve Bank, a trust department of a commercial bank, or through another financial institution. The type of collateral must be satisfactory to the city, and deposits are to be collateralized at 105% of expected monthly depository balances. The custodian may not be owned or controlled by the depository institution or its holding company unless it is a separately operated trust institution. The custodian shall send monthly statements of pledged collateral to the City, Attention: Director of Finance.

3. PROPOSALS PROVISIONS

- 3.1 Pre-proposal Conference – A pre-proposal conference will be held on July 12, 2023. at 10:00 AM EST at City Hall, Finance Conference Room, 216 E. Central Ave., Valdosta, GA 31601. Request for additional information and/or questions not answered in this RFP before the pre-proposal conference should be sent via email only and directed to Mr. Chuck Dinkins, Finance Director at cdinkins@valdostacity.com. Questions pertaining to this RFP will not be addressed after 3:00 PM EST. on July 14, 2023.
- 3.2 Proposal Form – A proposer shall use the attached Proposal Form, Exhibit A, and Supplemental Service Proposal Form, Exhibit B, or copies thereof in submitting a proposal. It is required that the proposal be completed in its entirety.
- 3.3 Check Off List – For convenience, a “check-off” list is attached as Exhibit C. A check mark is required next to each item as verification that the banking institution will comply with requirements for each item as specified in the RFP. The respondent to the RFP may comment on these items. A copy of Exhibit C should be included as an appendix to the bank’s proposal.
- 3.4 No Proposal – If a service cannot be met by a proposer, then the term “No Proposal” should be entered on the Proposal Form for the specific service.
- 3.5 No Charge – If a service (required or supplemental) has no cost to the City, then the term “No Charge” should be entered on the Proposal Form for that specific service.
- 3.6 Authorized Signature – Proposals shall be signed and dated by an official authorized to bind the banking institution in legal matters.
- 3.7 Sealed Proposals – Five (5) copies of the proposal must be submitted in a sealed envelope or package bearing the RFP Number with a thumb drive and Title along with the proposer name and address. Proposals, including required forms, shall be accepted until 11:00 am EST July 18, 2023, at City Hall, Purchasing Division, Ms. Teffany Edwards, 216 E. Central Ave. Valdosta, GA 31601. Any proposal received after this date and time will not be considered.
- 3.8 Public Information – All submitted proposals become the property of the City of Valdosta and information included therein or attached shall become public record after formal approval by Mayor and Council.

Financial statements submitted with proposals will be kept confidential to the extent allowed by law.

- 3.9 Proposal Costs – All costs associated with preparation and submission of proposals are the sole responsibility of the proposer.
- 3.10 Activity Levels – Annual activity levels indicated on the proposal forms included herein are based on historical records. The City of Valdosta does not guarantee that these activity levels will continue at the same level during the contract period. Where activity levels are given, the banking institution, by its proposal, guarantees all unit prices are specified on the Proposal Form (Exhibit A) over the contract period.

4. **SELECTION PROCESS**

- 4.1 Right of Rejection by City – The City reserves the right to reject any or all proposals, to waive any non-material irregularities or informalities in any RFP, and to accept or reject any item or combination of items.
- 4.2 Evaluation Criteria – An award will be made to the responsible proposer that meets the requirements specified in this RFP using the following criteria and point values system, the point values in bold are the maximum point values that can be awarded.
- Proposal offering the highest net earnings or lowest net banking services costs to the city as calculated from Exhibit A. **10 pts.**
 - Ability to meet current and projected service requirements, including elements requested as supplemental information on Exhibit B. **15 pts.**
 - Ability to handle daylight overdrafts by the city. **5 pts.**
 - Best availability schedule for deposit items. **10 pts.**
 - Ability to provide electronic banking services. **25pts.**
 - Ability to support e-commerce activities, including credit card processing, etc. **25 pts.**
 - References – Please provide a minimum of three references from local governments with general fund budgets greater than \$25,000,000. **10 pts.**

Award of banking contract by the Mayor and City Council is expected to be made by mid-August.

- 4.3 Acceptance of Terms and Conditions – Submission of a proposal shall constitute acknowledgement and acceptance of all terms and conditions contained in this RFP. The banking institution chosen will be required to enter into a formal contract with the City. Any agreement or contract resulting from the acceptance of a proposal shall be on forms either supplied or approved by the City. The City reserves the right to reject or modify any agreement which does not conform to the RFP and any City requirements for agreements and contracts.

5. CONTRACT ITEMS

- 5.1 Contract Period – The selected institution shall be designated as the City’s depository for an initial period of three (3) years commencing once formal approval is gained by the Mayor and Council and ending July 18, 2026. The depository contract shall contain a renewal clause that may, by mutual consent, be used to extend the contract for two, additional three-year periods under the same terms and conditions (maximum term 9 years). Service fees and interest rates may be negotiated after the initial contract term.
- 5.2 Cancellation of Contract – The depository contract shall provide that the City reserves the right to cancel any agreement at any time upon ninety (90) days prior written notice of its intent to terminate any agreement. The depository shall provide the City at least one hundred eighty (180) days prior written notice of its intent to terminate any agreement.

6. DESCRIPTION OF OPERATING SYSTEM

- 6.1 Master Account - This account is the City’s general depository account and receives the majority of the City’s revenues. Receipt of revenues can be in the form of deposits (currency, coin, or check), wire transfer credits, ACH credits, or credits from electronic draft capture. ZBA transfers are made daily to the Payable and Payroll Accounts. Other disbursements are made to the city’ credit card provider and the banking institution. The target minimum balance is \$1,000,000.
- 6.2 Payable Account – This account is the City’s general disbursement account for the majority of the city expenditures. Daily disbursements are made to vendors in the form of checks and ACH debits. All deposits are made from the Master Account by ZBA transfer.
- 6.3 Payroll Account - This account is used to fund the City’s 26 bi-weekly payrolls, annual Christmas bonus, and payout of accrued leave balances to certain employees. City employees are paid through a combination of

automatic direct deposit and checks. All deposits are made from the Master Account by ZBA transfer.

- 6.4 Group Insurance Fund – This account is used to fund the City’s self insured medical claims for employees and dependents. Most of the disbursements are processed weekly by the City’s TPA on Monday and Thursday. Occasionally a disbursement is processed directly by the City. Deposits of employee premiums and the City’s contribution are made in the form of check or cash. The target minimum is \$200,000.
- 6.5 Workers Compensation Account - This account is used to fund workman’s compensation claims paid by the City. Most of the disbursements are processed weekly by the City’s TPA on Friday. Occasionally a disbursement is processed directly by the City. All deposits are from the City in the form of a check. The target minimum balance is \$350,000.
- 6.6 Water & Sewer Deposit Account – This account is the City’s restricted cash for customers’ utility deposits. Disbursements are made during each utility billing cycle to refund customers final bill credit balance. Daily deposits of checks and cash are made as customers open new accounts.
- 6.7 SPLOST VII – This account is used to hold funds received from the 2007 Special Purpose Local Option Sales Tax Referendum. This account has minimal disbursements and deposit transactions. All deposits are scheduled to be wired from Lowndes County.

SPLOSTVIII
T-SPLOST

- 6.8 Criminal Justice Grant – This account is used to hold funds received from the Local Law Enforcement Grant from the US Department of Justice. This account has minimal disbursements and deposit transactions. All deposits are ACH credits from the US Department of Justice. This account does not earn interest, nor does it incur a service fee.
- 6.9 UDAG Program Income – This account is used to hold funds received from the Title I, Section 119, of the Housing and Community Development Act of 1974. This account has minimal disbursements and deposit transactions.
- 6.10 Community Development Block Grant (HUD) – This account is used to hold funds received from the US Department of Housing and Urban Development Block Grant Entitlement Program. This account has minimal disbursements and deposit transactions. The US Department of

Housing and Urban Development requires that each grant awarded have a separate bank account that earns no interest and incurs no service fee.

- 6.11 Chip Community Development Fund (2016-116) – This account is used to hold funds received from the Georgia Department of Community Affairs for Grant Year 2016. This account has minimal disbursements and deposit transactions. Georgia DCA requires that each grant awarded have a separate bank account that earns no interest and incurs no service fee.
- 6.12 Property Evidence Fund – This account is used to hold funds seized by the Valdosta Police Department in connection with cases not yet decided by the court.
- 6.13 Tree Commission Agency Fund – This account is used to hold funds collected for the City’s Tree Commission. This account has minimal disbursements and deposit transactions.
 - The City has a total of twenty four (24) bank accounts. Some small funds are for various things. Some of these accounts have not been utilized since 2021, but must remain active.
 - Road Improvement Fund
 - Community Outreach
 - Water/Sewer Revenue
 - Sinking Fund
 - Rescue Plan
 - Debt Service
 - Renewal Extension Fund
 - Main Street
 - Cash Bond Account

7. REQUIRED SERVICES

- 7.1 Availability Schedule – The level of available funds will be determined on the following schedule:
 - 1. Items drawn on the depository, wire transfers, ACH deposits, and cash: SAME DAY.
 - 2. Items on local institutions: NEXT DAY.
 - 3. Other items: FEDERAL RESERVE AVAILABILITY SCHEDULE.

The above schedules shall be the maximum clearing schedules. If the bank can offer faster clearing services, they should be outlined in the proposal. If the banking institution is using an availability schedule other than the

Federal Reserve Schedule, a copy must be attached to the proposal. As noted below in section 7.2, the City expects same day credit for all incoming electronic funds transfers regardless of time or day of receipt.

- 7.2 Electronic Funds Transfer – The City intends to consider all electronic fund transfers (EFT) received by the bank prior to the end of the business day, as “available for investment” by the City, regardless of the time of actual receipt by the bank. Should an EFT not be received by the bank, as specified above, then the EFT 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 or earnings credit.

In the event that an incoming EFT does not arrive by the end of the business day (defined as midnight), interest charged on any overdrawn balances will be calculated using the same formula as earnings on the City’s general (concentration) account (see section 10).

- 7.3 On-line Banking – The City currently utilizes an Internet banking product to initiate ACH transfers and book transfers between accounts when necessary. ACH activity includes both ACH debits related to payroll deductions and transfers to investment accounts, misc. ACH credits for City utility bill payments by customers, and other items. The tool is also used for daily balance reporting, and the city desires to continue using these types of services. Please provide details as to your bank’s capability in providing such services, functions that can be performed, and reports available, as well as the security provisions available, in your proposal. The City is interested in a solution that allows all communication to be handled electronically and provides confirmation of all transmittals.
- 7.4 Resource Personnel – The banking institution shall identify personnel in its operations department who are available to answer questions pertaining to transactions which require more detailed explanations.
- 7.5 Deposit Slips – The banking institution will provide deposit slips for all depository accounts.
- 7.6 Bags and Night Drop Services – The banking institution will provide secured depository bags to the city and provide night depository services as needed.
- 7.7 Armored Depository Delivery Services – The City currently utilizes depository delivery services. Please provide information as to services and/or partnerships the banking institution can provide in supplying deposit delivery services for the City, including costs (if any) and other pertinent information.

- 7.8 General (Master) Account – The General account will be used as the primary depository and to concentrate cash balances on a daily basis. This account will contain the only cash balance on a daily basis other than the separate checking accounts. There will be no established minimum balance for this account. However, it is anticipated that will be necessary to have an average collected working balance of approximately \$1,000,000 to fund disbursement needs.
- a. Interest-Bearing Account – This account should be an interest-bearing demand account. Interest shall be calculated on a daily basis and paid monthly on the last day of the month on collected balances in the account (including any electronic funds transfers received during the day), at the end of each day.
 - b. Wire Transfer Service – The banking institution shall maintain wire transfer facilities, or through a correspondent bank to the Federal Reserve Bank for investment purchases or sales and other transactions with other banking institutions. Wire transfer credit and debit notices must be sent to the City Finance Department within three (3) working days.
 - c. Service Fees – All service fees shall be charged against this account.
- 7.8 Payroll Account – The Payroll account issues disbursements bi-weekly on Thursdays by check and on Wednesdays by direct deposit to employee bank accounts via the ACH system.
- a. Pre-notification authorization will be provided one bi-weekly cycle before the first live direct deposit for an employee. The City must be notified within three days of any rejected transactions from the pre-notification.
 - b. Direct deposit information will be provided via the bank’s system for initiating ACH debits no later than 5:00 pm EST on the Tuesday prior to the payday. **All payroll direct deposits must be available to employees using the City’s bank at 12:01am on Wednesday.**
- 7.9 Accounts Payable – Accounts payable checks generally are issued daily.
- 7.10 Miscellaneous – All returned checks due to insufficient funds will be automatically re-deposited a second time. Please include your charge (if any) for this item on Exhibit A.

All debit and credit memos required to adjust errors caused by the bank will not be charged to the City. All deposit errors must be accompanied by a copy of the particular deposit slip.

8. REQUIRED ACCOUNT MAINTENANCE

- 8.1 Daily Services – Daily balance and activity reports summarizing the previous day’s transactions shall be available through an electronic (Internet) or computerized connection. These reports must be available by 8:00 am EST on the following business day. Balance reporting shall include the previous day’s ending ledger balance, collected balances, one-day float, two or more days float, total debits and credits to the accounts, and the current day’s beginning available balance. Activity reports shall included detail of all debits and credits as to both amounts and types.
- 8.2 Monthly Services – The selected bank shall provide the following reconciliation and statement services.
1. Bank Statements – Calendar month-end statements shall be provided for all City accounts and shall be mailed to the City Finance Department no later than seven (7) business days after each month. Electronic Statements need to be available within three (3) business days. Paid checks for all accounts shall be listed in serial number sequence with date paid noted within the bank statements, without any grouping of amounts for posted package lists. If elimination of posted package lists on the bank statements is not possible, a separate monthly list of all paid checks in serial number sequence noting payment date shall be provided. The associated costs, if any, and the annual number of such supplementary paid listings shall be specified on Proposal Form, Exhibit A.
 2. Monthly Bank Reconciliation Services – Each checking account will require a file of paid checks, for each calendar month, with download capability or direct transmission to the City. Data required will include at least the account number, check serial number, check amount, and date paid. Check files will be provided monthly within three (3) business days following month end.
 3. Monthly Account Analysis Statements – Detailed analysis statements which itemize, price, and specify volume of all activities and fees must be provided for each month for all City accounts. All analysis statement fees specified shall relate directly to those given by the respondent on Proposal Form, Exhibit A.

9. COMPENSTATION

- 9.1 Compensation shall be provided on a direct fee basis and will be debited to the General (Master) Account. An invoice will be provided monthly to the City within 5 business days following month end, including the analysis statements referred to above. All fees for banking services required by the City are contemplated by this RFP. No additional charges should be made by the bank without changes in the services required by the City.

10. INTEREST EARNINGS

- 10.1 Rate – Interest earnings will be computed in strict accordance with the negotiated rate agreed upon. This negotiated rate shall be stated by respondents as a fixed weekly rate, which bears a direct relationship to the effective Federal Funds Rate (weekly), as published in Federal Reserve historical date release H.15. Proposals with rates quoted of lower than 25 basis points below the Fed Funds rate will not be accepted. Respondents may propose smaller basis-point reductions.
- 10.2 Earning Balances – Interest shall be calculated for the ending collected balance on a daily basis and paid for each month on the last calendar day of the month.

11. SUPPLEMENTAL BANKING SERVICES

- 11.1 Credit Card Services – The City currently accepts credit card payments for all City services. The City is interested in obtaining a competitive rate for this service. Please indicate how the banking institution would provide such services, fee schedules, charges for equipment, funds availability, and other relevant information.
- 11.2 Internet Banking – Please provide information as to the support the financial institution can provide to the City with respect to Internet or other electronic banking services, both with respect to services requested in this proposal and citizen payment via the City's Web Site.
- 11.3 Positive Pay – The City utilizes positive pay for disbursement to improve internal controls and deter check fraud. Please provide information as to the bank's positive pay program and relevant costs for this service on Exhibit B.
- 11.4 Overnight Investment Options – The City will entertain alternatives for overnight investment of City funds other than Fed Funds based programs described above. Please provide details of any such program.

11.5 Other Innovations, Services, and/or Enhancements – Please provide any pertinent information regarding additional services the bank may have to offer the City.

**CITY OF VALDOSTA BANKING PROPOSAL FROM
EXHIBIT A (Page 1)**

BANK: _____ DATE: _____

Instructions:

1. All lines of this form must be completed.
2. If the proposer cannot provide a service, then the term "No Proposal" should be entered on the line item representing that service in the Annual Charge Column.
3. If the proposer will not charge for a service, then the term "**No Charge**" should be entered on the line item representing that service in the Annual Charge Column.
4. If there is no unit price for a particular service, but an annual/monthly charge, then the term N/A should be entered in the unit price column and the annual charge entered on the line item representing that service.
5. The proposal form must be signed and dated by an official authorized to bind the banking institution in legal matters.

DIRECT FEE PROPOSED

Proposal Reference	Service	Estimated Annual Volume	Unit Price	Annual Charge
Section 7	Account maintenance	96	\$	\$
"	Checks paid and other debits	25,000	\$	\$
"	Deposits	5,500	\$	\$
"	Items Deposited	124,000	\$	\$
"	Deposited items returned	550	\$	\$
"	Auto. re-deposit of NSF	550	\$	\$
"	Wire Transfers:			
	Incoming	50	\$	\$
	Outgoing	5	\$	\$
"	ACH Transactions:			
	Credits (utility and other pmts)	8,000	\$	\$
	Debits (direct deposits and other payroll related)	13,500	\$	\$
"	Debits (initiated by outside parties)	400	\$	\$
Section 7.5	Deposit Slips	5,500	\$	\$
Section 7.6/.7	Deposit/Armored Delivery	7,000	\$	\$
Section 8.2	Monthly analysis statement	12	\$	\$
Section 8.2	Account reconciliation:			
	Paid Check Files	96	\$	\$
	Detail of paid checks or images	25,000	\$	\$
	Overdraft fees	100	\$	\$
TOTAL PROPOSED ANNUAL FEE				\$ _____

**CITY OF VALDOSTA BANKING PROPOSAL FROM
EXHIBIT A (Page 2)**

BANK: _____ DATE: _____

INTEREST INCOME

Average Daily Collected Balance	\$ 25,000,000
Interest Rate	_____ %
Assumed Fed Funds Rate	4.7500%
Above (Below) Assumed Fed Funds Rate	_____ %
Assumed Interest Rate for Calculations	_____ %
Total Computed Annual Interest (balance times rate)	\$ _____

ANNUAL NET EARNINGS (OR FEES) PROPOSED \$ _____

REFERENCES:

Entity	Name	Title	Phone
1.	_____	_____	_____
2.	_____	_____	_____
3.	_____	_____	_____

Additional references can be submitted with your proposal.

SUBMITTED BY:

Banking Institution: _____

Address: _____

Telephone: _____ Fax: _____

Printed Name: _____

Signature: _____

Title: _____

Has your Institution ever been debarred by a State or Federal body? Yes ___ No ___

SUPPLEMENTAL SERVICES PROPOSAL FORM
EXHIBIT B (Page 1)

BANK NAME: _____ DATE: _____

Instructions:

1. The proposer shall give a brief description of the supplemental banking services along with proposed costs. These services must be in strict adherence to the specifications outlined in the sections referenced.
2. If no proposal is being made on a supplemental banking service, the term “No Proposal” should be entered for that particular service.
3. If the proposer will not charge for a supplemental service, the term **“No Charge”** should be entered for that particular service.

SUPPLEMENTAL SERVICES

Proposal
Reference

Sec. 11.1	CREDIT CARD SERVICES	
	Visa Card Service	_____ %
	Master Card Service	_____ %
	Transaction Fee	\$ _____
	Authorization Fee	\$ _____
	Other Costs (please itemize)	

Sec. 11.2 **INTERNET BANKING SERVICES**

Sec 11.3 **POSITIVE PAY**

SUPPLEMENTAL SERVICES PROPOSAL FORM
EXHIBIT B (Page 2)

Sec. 11.4 ARMORED DEPOSITORY DELIVERY SERVICES

Sec. 11.5 ALTERNATIVE OVERNIGHT INVESTMENT PROGRAM

Sec. 11.6 OTHER INNOVATIONS AND/OR ENHANCEMENTS

**CITY OF VALDOSTA – BANKING SERVICES PROPOSAL
CHECK – OFF LIST EXHIBIT C**

BANK NAME: _____ DATE: _____

1. A check mark is required next to each item as verification that your banking institution will comply with the requirements for each item specified in the RFP.
2. The proposal must be signed and dated by an official authorized to bind the banking institution in legal matters.

QUALIFYING CONDITIONS

1. Designated Depository _____
2. Location: _____
3. Financial Statements _____
4. Collateralization _____

REQUIRED SERVICES

1. Funds availability schedule _____
2. Electronic funds transfer _____
3. On-line banking _____
4. Resource personnel _____
5. Deposit slips _____
6. Bags and night drop service _____
7. Direct deposit _____
8. General Account _____
 - a. Interest bearing account _____
 - b. Wire transfer service _____
 - c. Service fees _____
9. Payroll Account _____
10. Monthly Services _____
 - a. Bank statements _____
 - b. Monthly reconciliation information _____
 - c. Account analysis _____
11. Compensation method _____
12. Interest earnings calculation _____