

**Request for Proposal  
Central Depository for City Funds  
City of Bolivar, Missouri**

The City of Bolivar invites financial institutions located within the corporate limits of Bolivar, Missouri and which possess the capability of handling the City accounts and services requested, to submit proposals for providing central depository services of City funds. The proposal must meet the following specifications and be based upon the following information.

**PERIOD**

The selected institution will be designated as the City's depository for a two-year period, commencing January 1, 2016. The City however, reserves the right to cancel this agreement if the financial institution receiving the service contract is purchased by a different entity.

**SCOPE OF SERVICES**

The central depository shall provide services and accounts as may be necessary for the City of Bolivar to transact its financial activity as a governmental institution. Qualifying institutions are invited to offer a selection of services which they may be advantageous to the City, provided the cost and conditions associated with these services are fully and clearly stated in the proposal. The objective of this request is to identify the banking institution that can offer the highest quality service at the lowest cost and best yield to the taxpayers of Bolivar.

The 2015 operating budget for the City of Bolivar is 14,200,000, and the most recent audit is available upon request.

The City requires a minimum of five (5), with a possibility of up to fifteen (15) separate checking accounts to process receipts and payments. They are to include:

1. **General Fund Account.** All general operating monies flow through this account. Daily deposits occur on this account and an average 550 checks are drafted monthly.
2. **Employee Health Account.** This account is a pass through account used to process receipts and payments for Health Reimbursement.
3. **CDBG.** This account is an non-interest bearing pass through account used to process receipts and payments for the Community Development Block Grant.
4. **Courts Account.** This account will be to manage all courts costs and fees by the City of Bolivar Courts system.
5. **Court Bond Account.** This account will be to manage all bond costs and fees by the City of Bolivar Court System.

6. **Departmental Accounts.** These small accounts will be possibly used for individual accounts for each department accounts.

Please detail, on a separate document the type of checking account your institution would suggest for each of the above and the interest if any, your institution will pay on each.

Please also include information, which lists any short-term loans and other credit instruments available to the City and the interest rate.

## **SERVICES DESIRED**

The City requires the following services. Please specify any charges your financial institution will charge for each service. Additional pages may be attached if needed.

1. Checks and other supplies provided by depository institution.
2. Monthly account statements provided by the depository institution.
3. Purchasing Cards provided by the depository institution. \_\_\_\_\_% minimum interest.
4. Wire transfer, guaranteeing immediate credit on all incoming wires.
5. Night depository services, including bags.
6. Accept stop payments by phone with written confirmation to follow.
7. Cashier's checks and money orders.
8. One safe deposit box – minimum one cubic foot.
9. Accept direct deposits to the City accounts from any approved source.
10. Automatic Payroll Deposit services.
11. Automatic collection/deposit of Customer Utility Bills via ACH.
12. Interest rate to be paid on the Checking Account. \_\_\_\_\_% minimum interest compounded daily.
13. Optional Services: The City and the financial institution may agree to add services not covered above (as those services become available and are desired by the City), based upon a price to be negotiated between the two entities at the time of the addition of the service.
14. Other Services: There may be other banking services; which the bank wishes to bring to the City's attention. These may be listed on a separate sheet with the fee, if any for such services.

## **SECURITY**

The following written documentation must be included with the bid of the financial institution.

All deposits placed in the City central depository must be 100% collateralized with securities that are in accordance with Missouri Statute, Chapter 30.270, and evidenced in writing a minimum of once a month.

The financial institution chosen by the City must be a member of the Federal Deposit Insurance Corporation.

The most current statement of the financial institution's compliance status provided.

## **INVESTMENTS**

The City also requests that the proposal contain a strategy for investment by the institution of those funds above those balances required in the accounts by the City. Available funds may be invested in Certificates of Deposit, Bank and/or Savings and Loan Accounts, and U.S. Government obligations. The City's current balance of funds in all accounts is 660,000 invested, with cash on hand of \$4.01 Million.

## **BIDDING INSTRUCTIONS**

- Proposals should be clearly marked "**Bank Services Bid**", sealed, and submitted to the City Clerk's Office of the City of Bolivar no later than **2:30 p.m., November 5, 2015**, at which time they will be publicly opened in City Hall, 345 S. Main, Bolivar, Missouri.
- All questions regarding the request for proposal should be addressed to Natalie Scrivner, City Clerk, at Bolivar City Hall, 417.326.2489.
- Please complete the pricing requests outlined in your proposal, indicating the method or amount of interest to be paid, and conditions and terms where applicable, and any other foreseeable charges not outlined specifically in the proposal.
- Please include the financial institution's financial statement for the last fiscal year.
- The City of Bolivar reserves the right to accept or reject any or all proposals and to waive any formalities in the proposals.
- Please set out all terms and conditions in contract agreement form, containing the name, title and authorized signature of the administrative officer of your institution, and the name, address and telephone number of the institution.

**INSTITUTION'S IDENTIFICATION FORM**

Bank Name: \_\_\_\_\_

Bank Address: \_\_\_\_\_

Bank Telephone Number: \_\_\_\_\_

Chief Executive Officer: \_\_\_\_\_

Officer Assigned to the City Account: \_\_\_\_\_

\_\_\_\_\_  
Bank Official

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date