



NORTH OGDEN CITY

SETTLE D 1851

REQUEST FOR PROPOSAL BANKING SERVICES

DUE: 3:00 p.m.
March 24, 2025

North Ogden City
505 E 2600 N
North Ogden UT 84414

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NORTH OGDEN CITY
REQUEST FOR PROPOSAL

BANKING SERVICES RFP

Release Date: Monday, January 27, 2025

Due Date: Monday, March 24, 2025

I. GENERAL RFP INFORMATION

A. Intent of Request for Proposal

The purpose of this request is to solicit competitive sealed proposals from full-service financial institutions that are incorporated under the laws of the State of Utah, or of the United States, and have at least one branch office inside North Ogden City boundaries (henceforth called “the City”). This Request for Proposal is intended to service the City's general banking needs and services.

B. Background

Located in Weber County, North Ogden City was founded in 1851 and incorporated February 1, 1934. Serving approximately 22,233 residents in Northern Utah.

C. Eligibility

To be eligible to respond to this RFP, a financial institution must meet or exceed all of the following qualifications:

1. Chartered Financial Institution

The financial institution must be chartered with either the United States of America or the State of Utah with full-service facilities located within the city boundaries.

2. Designated Public Depository

The financial institution must be a qualified public depository according to the Utah State Money Management Act, Utah Code Section 51-7-18 and remain a qualified depository for the term of contract. The Utah State Treasurer may be contacted to verify the institution's current qualifications.

3. Non-Discrimination

The financial institution must comply, always in the bidding and contracting process, with all applicable Federal, State, County and City anti-discrimination laws, ordinances, rules and regulations. Any violations of this provision shall be considered a violation of a material provision of the contract and shall be grounds for cancellation, termination or suspension.

4. Financial Institution Rating

The financial institution must provide ratings from prominent rating agencies, such as S & P, Moody's, or Fitch. Also, include ratings from Bauer Financial.

5. Insurance

The financial institution's deposits must have FDIC or NCUA Insurance.

D. Other Requirements

1. Conform to Response Form Guidelines

All proposal information must be submitted on the Proposal Response Forms found in section IV.

2. Proposals submitted on a Timely Basis

All proposals with three (3) complete copies must be submitted to Rian Santoro, City Recorder by Monday, March 24, 2024, 3:00 p.m. Mountain Daylight Time at the following address:

North Ogden City
505 E 2600 N
North Ogden UT 84414

Alternatively, proposals may be submitted to the City Recorder via email to:

recorder@northogdencity.gov

by Monday, March 24, 2024, 3:00 p.m. Mountain Daylight Time

Any proposal received after that will be deemed unresponsive and will not be considered for evaluation.

Requests for Proposal (RFP) can be requested by emailing Casey Hunsaker, City Treasurer, at chunsaker@northogdencity.gov, or Jami Jones, Finance Director, at jjones@northogdencity.gov.

E. Written Agreement

The selected financial institution must enter into a written agreement with the City to provide all banking services as required under the scope of this Request for Proposal. The written agreement must be executed within 30 days of the City's approval of the banking services, or the City may give notice of intent to select the next most qualified proposing institution or call for new proposals.

F. Contract Period

The term of this contract shall be a five (5) year period commencing on July 1, 2025, depending on the City's time frame needed to make any necessary programming changes, etc. The contract may then be renegotiated on an annual basis thereafter.

G. Termination Rights

The banking services contract shall provide that either entity has the right to cancel without cause at any time upon ninety (90) days written notice of its intent to terminate the contract.

H. Proposal Calendar

It is anticipated that the following schedule will be followed.

January 27, 2025	Release of RFP
March 24, 2025	Proposals due - Sealed proposals with three (3) complete copies are to be submitted to the City Recorder's Office no later than 5:00 p.m., Mountain Standard Time.
March 25-31, 2025	Initial evaluation of proposals - The City may request formal written clarification of any item or make an appointment for an on-site visit.
April 1-15, 2025	Receive written clarifications and make on-site visits as deemed necessary. Final evaluation of proposals completed, and recommendation prepared.
April 22, 2025	North Ogden City Council makes final approval.

Circumstances may require that this schedule be altered based upon the number and quality of proposals.

I. Evaluation Criteria

The City uses the 'Choosing by Advantages', CBA, method in making a selection. The following criteria and weighting will be used to evaluate the proposals:

1. Responsiveness — The completeness and conformity of the proposal response to the RFP requirements.
2. Financial Strength and Capacity — This includes annual financial reports and other related information (e.g. ratings of external agencies such as Bauer Financial).
3. Availability and Quality of Services — The ability to meet the basic banking needs of the City including but not limited to the quality of data processing support, number and location of branches, strength of references and the training and experience of key personnel.
4. Fees and Interest Earnings — The combination of projected monthly costs and monthly interest earnings which yields the best financial gain for the City.

5. Optional Services — Consideration of other services or products that may be beneficial to the City.

J. North Ogden City Contacts

All inquiries relative to this Request for Proposal should be directed to: Jami Jones, Finance Director, at jjones@northogdenctiy.gov, or Casey Hunsaker, City Treasurer, at chunsaker@northogdencity.gov. No other City employee, board member or evaluation committee member should be contacted concerning this RFP during the selection process. Failure to comply with this requirement may result in disqualification.

K. Right of Rejection

The City reserves the right to reject any and all proposals. The City further reserves the right to make the contract award deemed by the Selection Committee to be in the best interest of the City. The City's decision to accept or reject the contract shall be final.

L. Retention of Records

The financial institution will provide information in their proposal indicating how long they will normally keep the City's transaction information, such as account activity and canceled check information. In addition, the financial institution will indicate if they can provide permanent canceled check images to the City and the cost of these services.

M. Addendum to RFP

If it becomes necessary to revise this RFP in whole or in part, an addendum will be provided to any financial institutions on record who received the original.

N. Firm Proposal

Proposals must be signed by an official of the financial institution, authorized to bind the institution, and conditions must be firm for a period of ninety (90) days from the date of receipt by the city official listed above.

II. CURRENT BANK ACCOUNTS

A. Summary

1. General Account

All City deposits are credited to this account and all checks, are written from this account. Employee salaries and wages are also paid by check and ACH direct deposit directly from this account. Funds are regularly paid from or received into this account by wire or ACH transfer.

III. PROPOSED SERVICES

A. Minimum Services

The following services outline the minimum services required by the City:

1. Checking Account
Checking account adequate to meet the City's operational needs.
2. Credit Cards — The City seeks to have Visa or Master Cards for eleven (11) key employees. The City requests to have all credit cards accounts reported under one control account. Also, include what rewards programs, if any, that are available on credit card transactions. The City is seeking a credit limit of \$250,000 for emergency procurement purposes.
3. Investment Accounts
The City utilizes the Utah State Public Treasurer's Investment Pool and requires transfers to and from this account be readily accessible. Describe methods for making these transactions and state any associated costs.
4. Online Access
 - a. The City uses the internet for most day-to-day financial services. Specifically, the City requires access on the internet to view account balances, make account transfers to/from (e.g. Utah State Public Treasurer's Investment Pool), initiate ACH payments, monitor for ACH fraud, monitor credit card usage and statements/payments, and monitor for check fraud using a positive pay or similar system.
 - b. The City must also be able to see at least a three-month history of all transactions, including the ability to download cleared checks, deposits, credit card transactions, and lockbox transactions
5. Monthly Activity Analysis
The financial institution shall furnish the City, no later than the fifteenth (15th) day of each month, an account analysis of the monthly fees in operating the City's bank accounts.
6. Statements
Monthly statements are required for all accounts and are to be delivered to the City no later than ten (10) working days following the end of the month. The statements shall cover the period from the first day to the last day of the month and be delivered electronically to the designated email addresses.
7. Deposits
The financial institution shall guarantee immediate credit on all wire transfers, ACH transactions and government checks upon receipt and all other checks based on the Institution's Funds Availability Schedule. All deposits received before the institution's established deadline shall be credited daily.
8. Automatic Overdraft Protection
All disbursements from the general account shall have overdraft protection. Please provide bank institution policy.

9. Other General Services

- a. The usual account services such as stop payment services, deposit slips, and other services normally associated with a checking account will be made available to the City.
- b. Although the financial institution may be used as the trustee for future City bond issues, such determination will be made independently from this Request for Proposal and approved separately by the City. This proposal is not intended to affect existing agreements for trustee services.

10. New Accounts

If the City develops the need for additional accounts or services during the life of the banking agreement, those new accounts or services shall be provided with the same conditions that apply to existing accounts at the time.

11. Disaster Recovery

The financial institution must have a detailed disaster recovery plan addressed in Schedule M that includes off-site recovery facilities and recovery procedures.

12. Compensation

The City expects to compensate the financial institution on a fee-for-service basis. Alternative methods of compensation may be proposed, if desired, but will only be considered if found to be in the best interest of the City.

B. Optional Services

A financial institution may submit optional proposals for other services, or modifications of services discussed in Section III, that the institution feels would be beneficial to the City. Any optional proposals will be considered separately from the required service proposal. Listed below are areas the City is considering. Please provide a detailed but concise narrative and list in detail the costs involved with each service. Other services offered by the financial institution but not discussed in the RFP may be addressed on Schedule D.

1. Lockbox Service

The City is currently using a lockbox service to process utility payments.

2. Investment Accounts

The City is interested in CD's and money market accounts, and also interested in any other accounts the financial institution may propose. The City reserves the right to make various investments with other financial institutions outside the scope of this agreement.

3. Desktop Deposit

The City is interested in using desktop deposit. Average daily check run is between 50-100 checks per day.

4. Commercial Card Accounts

The City is interested in utilizing commercial card accounts (such as p-cards in place of credit cards).

IV. PROPOSAL RESPONSE FORMS

A proposer must use the following schedules, or copies thereof, in submitting a proposal. The schedules must be completed in their entirety. Other materials that support these schedules may be included in the proposal document.

Schedule A	Certification of Proposal
Schedule B	Cost Proposal
Schedule C	Credit Card Services
Schedule D	Optional Services
Schedule E	Vendor Financial Disclosure
Schedule F	Funds Availability Schedule
Schedule G	Credit Ratings
Schedule H	Key Personnel Including Daily Local Contacts Hierarchy
Schedule I	Disaster Recovery Plan
Schedule J	Sample Contract

Schedule A

CERTIFICATION OF PROPOSAL

BANKING SERVICES PROPOSAL FOR
NORTH OGDEN CITY

We have read the North Ogden City Request for Proposal and fully understand its intent. We certify that we have adequate personnel, equipment and facilities to fulfill the proposal requirements. We further understand that our ability to meet the criteria and provide the required services shall be judged solely by the City.

We further certify that, since the receipt of this RFP, no contact, discussion or negotiation have been made nor will be made regarding this financial services proposal with any City employee or board member other than the listed contact people in the RFP. We understand that any such contact could disqualify this proposal.

We also certify that we meet all of the institution's eligibility requirements as stated in the Request for Proposal and have provided evidence of such in our proposal.

We recognize and agree that all schedules and addenda contained herein shall be considered part of the entire RFP response and that the complete document submitted shall be considered a legally binding document.

Submitted by: _____

Institution Name: _____

Authorized Signature: _____

Name/Title: _____

Telephone: _____

Date: _____

Schedule B

COST PROPOSAL

Description	Avg Monthly Volume	Unit Price	Service Charges	Remarks
General Account Services				
Account Maintenance	1			
Debits Posted	70			
Credits Posted	34			
Basic Banking Transfer	9			
Depository Services				
Deposited Checks - On us	117			
Deposited Checks	935			
Deposited - Transit				
Cash Dep/\$100 at Teller Window	83			
Return Item - Chargeback				
Returned Item - Retrieval - Image				
Returned Item Service - Monthly Base	1			
Returned Item Redeposit				
Paper Disbursement Services				
ARP Checks Paid - Full Recon	95			
Online Image View <90 days - item	8			
Positive Pay Exception - Image	1			
Positive Pay Exception Checks Rtnd	1			
Positive Pay Monthly Base - Basic	1			
All monthly checks on CD				
Bank website search	38			
Image paid check per item				
Paper Disbursement Recon Services				
ARP Register Input to website by item	97			
ARP Monthly Base lee	1			
ARP Full Recon - Transmission Item	95			
ARP Paper Statement Delivery	5			
ARP aged issue Records On File Item	800			
Positive Pay Exceptions - Item	1			
General ACH Services				
Electronic Credits Posted	95			
ACH Received Item	155			

Schedule B
COST PROPOSAL - continued

Description	Avg Monthly Volume	Unit Price	Service Charges	Remarks
ACH Payments One Day Item	15			
ACH Payments Two Day Item	813			
ACH Fraud Filter Review MO Base	1			
ACH Fraud Filter Review - Item	5			
Lockbox Services				
Monthly Base	1			
Deposited Checks	451			
Scanned Imaging	950			
Non-Scannable	41			
1 year B/W Image Archive	950			
Wire & Other Funds Transfer Service				
Wire-Outgoing Domestic/Drawdown				
Information Services				
Website Event Messaging e-mail	81			
Website Basic Banking - Monthly Base	1			
Website Basic Banking - Add'l Acct MO Base	12			
Earnings Allowance (Credit)				
Average Collected Balance	<u>\$1,129,742</u>			
Total Monthly Charges, Less Earnings Allowance				

Schedule C
CREDIT CARD SERVICES

Schedule D
OPTIONAL SERVICES

Schedule E
VENDOR FINANCIAL DISCLOSURE

Schedule F
FUNDS AVAILABILITY SCHEDULE

Schedule G
**CREDIT
RATINGS**

Schedule H
**KEY PERSONNEL INCLUDING DAILY
LOCAL CONTACTS HIERARCHY**

Schedule I

**DISASTER RECOVERY
PLAN**

Schedule J
SAMPLE CONTRACT