



# City of Grandview

## **BANKING SERVICES** **REQUEST FOR PROPOSALS**

**City of Grandview**  
**1200 Main Street**  
**Grandview, MO 64030**

**RFP PROPOSAL DEADLINE:**  
**December 6th, 2024 - 2:00 pm CST**

**REQUEST FOR PROPOSALS**  
**FOR BANKING DEPOSITORY SERVICES**

CITY OF GRANDVIEW, MISSOURI

FINANCE DEPARTMENT

1200 MAIN STREET

GRANDVIEW, MO 64030

## 1. INTRODUCTION

### 1.1 SCOPE

The City of Grandview (City) is requesting written proposals for primary banking depository services from full-service banking institutions (Contract Banks) with a full-service branch within or near the City boundaries. The bank must be within fifteen (15) miles of Grandview City limits. This RFP does not ask for any information regarding Credit Cards, Pay Cards, or Purchasing Cards.

### 1.2 TERM

The successful respondent has the potential to provide banking services for the City for a total of five years. The initial contract term will be three years, with the possibility of renewal for each of two additional one-year terms.

## 2. PROPOSAL PROCEDURES

### 2.1 SUBMISSION OF PROPOSALS

Sealed original proposals with 1 hard copies and 1 electronic copy via USB shall be submitted to City **no later than 2:00pm on Friday, December 6<sup>th</sup> 2024** to the attention of:

Holly Borst, Purchasing Manager  
City of Grandview  
1200 Main Street  
Grandview MO 64030  
[hborst@grandview.org](mailto:hborst@grandview.org)  
(816) 316-4840

Proposals should be in a sealed package, clearly marked "Banking Proposal", on the exterior of the package. Unsealed proposals and proposals received after the specified date and time will not be considered. Proposals must be signed by an individual who is authorized to bind the financial institution to all commitments made in the proposal.

**2.2 EVALUATION AND AWARD CRITERIA**

Proposals submitted will be evaluated on the following:

- Quality depository for public funds in accordance with Missouri Statutes
- Scope of proposed services
- Costs of service charges and effectiveness of total services performed
- Financial strength and stability of the financial institution
- Value of any new products or services suggested
- Breadth of services
- Quality of services to be performed and proposed approach to cost control, service level monitoring, and administration

**2.3 RIGHT OF REJECTION BY CITY OF GRANDVIEW**

The City reserves the right to award this contract to the financial institution that, at its sole discretion, best meets the requirements of the RFP and the interests of the City. Further, the City reserves the right to reject any or all proposals prior to the execution of the contract and to waive any formalities or irregularities in the proposals with no penalty to the City of Grandview.

**2.4 AWARD OF CONTRACT**

The proposed contractor shall be required to enter a written contract with the City of Grandview on a form approved by the legal counsel of the City. This RFP and the proposal, or any part, may be incorporated into and made a part of the final contract. The City reserves the right to negotiate the terms and conditions of the contract with the selected proposer.

**2.5 ITEMS TO BE INCLUDED IN THE PROPOSAL**

**Please attach the following documents:**

ATTACHMENT A – SERVICES PROVIDED AND ASSOCIATED COSTS
ATTACHMENT B – CERTIFICATION OF PROPOSAL
ATTACHMENT C – INTEREST RATES FOR IDLE FUNDS
ATTACHMENT D – REQUIREMENTS FOR BANKING SERVICES

### 3. SCOPE OF BANKING SERVICES

#### 3.1 CURRENT BANKING SERVICES

The City has sixteen (16) separate bank accounts. The City has three (3) interest-bearing accounts. The City's main operating account, "Cash Concentration", is an interest-bearing account.

#### 3.2 MINIMUM QUALIFICATIONS

To be considered for award of the banking services contract, a bank must:

- A. Be duly authorized to conduct banking business in the State of Missouri and the City of Grandview; and be in good standing with all Federal and Missouri authorities having regulatory power over the bank.
- B. Be insured with the Federal Deposit Insurance Corporation (FDIC).
- C. Maintain a full-service branch residing in or within fifteen miles of the boundaries of the City of Grandview.
- D. Be able to provide 105% collateralization of all City deposits.
- E. Have the capacity to provide all required services as stated in this RFP.
- F. The awarded bid must obtain and keep a current business license for the City of Grandview.

#### 3.3 REQUIRED BANKING SERVICES

Please provide your answers on ATTACHMENT D.

##### A. Collateralization of Deposits

In its capacity as a depository for City funds, the successful bidder shall provide collateral security of a form and in an amount consistent with Missouri Statute 30.270. The City, however, requests all deposits be collateralized at 105%. The Contract Bank will be responsible for monitoring the depository balances and determining when collateral should be purchased and sold.

Describe the bank's services related to the following:

- A.1 - Confirmation that the bank will adhere to the City's collateralization requirements.
- A.2 - Funds to be collateralized.
- A.3 - Eligible collateral instruments.
- A.4 - Marking-to-market reporting requirements.
- A.5 - Margin requirement.
- A.6 - Independent third-party safekeeping requirement and name of custodian to be used.
- A.7 - Substitution requirements.

##### B. Online Banking Services

The bank shall provide robust online services. The City requires online access to all accounts, allowing the initiation of wire transfers, positive pay, stop payments, account inquiries and ACH initiation. The City also requires online access to certain records electronically, such as balance inquiry, monthly bank statements, and check inquiries. The

City requires the ability to place ACH filters and blocks on all accounts to minimize the potential of fraudulent withdrawals. The City request the ability to utilize mobile banks for approvals and account inquiries.

Describe the bank's services related to the following:

- B.1 - Daily balance reporting – summary & detail (with images).
- B.2 - Daily ACH and wire with full addenda information.
- B.3 - Current day reporting.
- B.4 - Intra-day reporting (real time or delayed).
- B.5 - All reports can be converted to Excel.
- B.6 - Transfers between accounts.
- B.7 - Initiation of wire transfers.
- B.8 - Initiation of stop payment orders.
- B.9 - Positive pay actions including time requirements.
- B.10 - Initiation of ACH transactions; recurring/repetitive/future ACH debit.
- B.11 - Maintenance of wire transfer templates.
- B.12 - Stale-dating of checks.
- B.13 - Services such as EDI, remote collection, controlled disbursement.
- B.14 - Confirmations availability and format.
- B.15 - Online cleared check information/images.
- B.16 - Multi-level security administration requirements (self- administration preferred).
- B.17 - Positive pay reports (including imaging of exception items).

#### C. Wire Transfers

Describe the bank's services related to the following:

- C.1 - Cut off times for same day credit/debit of outgoing/incoming wire transfers.
- C.2 - Security features your bank has in place to ensure the integrity of your wire transfer system.

#### D. Check Clearing

Describe the bank's services related to the following:

- D.1 - Process for handling returned checks.
- D.2 - Stop payment and voided check procedures.
- D.3 - City's liability exposure for fraudulent checks.
- D.4 - How long are stop payments effective?
- D.5 - Are stop payments automatically extended?

#### E. Customer Service

The City would like to have a designated account representative, as well as a secondary account representative with authority to resolve issues.

Describe the bank's services related to the following:

- E.1 - Designated account representative(s), including current clients and experience.

E.2 - Customer service procedures, including who would be contacted for specific issues and the resolution timeline.

F. Deposits

Describe the bank's services related to the following:

F.1 - Describe the deposit bag process and deposit slip coding available to assist with location reconciliation.

F.2 - Briefly describe the controls in place at your vault operations to ensure accurate and timely counting of coins and currency. How are disputes handled?

F.3 - Provide a deposit availability schedule.

G. Availability of Funds

The City requires that funds be available to the City in compliance with Federal Reserve Bank Policy.

Describe the bank's services related to the following:

G. 1 - Availability policies & specify if they differ from the Federal Reserve Bank.

G. 2 - Policy on receiving same-day credit for deposits.

G. 3 - Do the bank policies include expedited availability?

H. Automated Clearing House (ACH)

The City requires the use of ACH for direct deposit of payroll disbursements and payment to various vendors. The bank should be both a sending and receiving bank of the National Automated Clearing House Association (NACHA).

Describe the bank's services related to the following:

H.1 – Method by which the City can submit ACH files.

H.2 – Pre-notification policy.

H.3 – Security measures for ACH initiation/origination and ACH reception (filters/blockers).

I. Other Services

I.1 - The City requests the proposing financial institutions to offer any optional services or make any recommendations it believes would enhance the cash management capabilities of the City. All proposing financial institutions are encouraged to make suggestions or add additional information not requested in this proposal.

## ATTACHMENT A – COST OF SERVICES

### City of Grandview, Missouri REQUEST FOR PROPOSALS FOR BANKING SERVICES

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

To allow for comparison, list service charges for each line item. A flat monthly fee that includes all services is preferred. Please list any additional services offered by the bank that are not included in this list.

Monthly Detail of Services	Volume for last Month	Unit Cost	Monthly Cost
ACH Originated Credit Returned	1.00		
ACH Originated Debit - Returned	1.00		
Items Deposited On Us	16.00		
Items Deposited Transit	144.00		
Cash IN	259,862.00		
Checks Presented	191.00		
Deposits	195.00		
Electronic Debits	48.00		
Electronic Credits	397.00		
Flat Monthly Fee Adjustment	0.00		
Stop Payment Fee	49.00		
Deposit Assessment	172,870.00		
Account Maintenance	13.00		
ACH Monthly Maintenance Fee	1.00		
ACH Notification of Change Incoming	1.00		
Outgoing Wire Fee - Customer	2.00		
Total Express Transfers, Real-time	7.00		
Total ACH File Upload Files	8.00		
Total POS Pay Issues Transmissions	193.00		
Positive Pay Exceptions	1.00		
Total POS Pay Number of Accounts	4.00		
Total ACH File Upload Transactions	658.00		
Full Positive Pay	1.00		
Payee Positive Pay	1.00		
Information Reporting	1.00		

Investment Reporting	1.00		
Online Banking Monthly Fee Standard	1.00		
Check Imaging	1.00		
Intraday Balances	1.00		
Out of Bank Sign-IN	1.00		
Premium Alerts	1.00		
Remote Deposit Capture	1.00		
Deposited Items Remote Transit	97.00		
Remote Deposit - Items Deposited	97.00		
Large Safety Deposit Box			
Other:			
Other:			
Other:			
Other:			

<b>Total Monthly Cost:</b>	
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# ATTACHMENT B – CERTIFICATION OF PROPOSAL

## City of Grandview, Missouri REQUEST FOR PROPOSALS FOR BANKING SERVICES

Respondents are required to complete, sign, and return this form with their proposal.

Company Name:			
Address:			
City/State/Zip:			
TIN:			
Entity Type:			
Telephone Number:			
Email Address:			
Authorized Person (Print):		Title:	
Signature:		Date:	

# ATTACHMENT C – INTEREST RATES FOR IDLE FUNDS

City of Grandview, Missouri  
REQUEST FOR PROPOSALS FOR BANKING SERVICES

Type of Account	Fixed or variable rate of interest
Checking account	%
Savings account	%
Automated sweep funds	%

# **ATTACHMENT D – REQUIREMENTS FOR BANKING SERVICES**

## **City of Grandview, Missouri REQUEST FOR PROPOSALS FOR BANKING SERVICES**

Please provide all information requested in section 3.3 of this RFP for banking services. Attach additional sheets as necessary.

- A.1 - Confirmation that the bank will adhere to the City's collateralization requirements.
- A.2 - Funds to be collateralized.
- A.3 - Eligible collateral instruments.
- A.4 - Marking-to-market reporting requirements.
- A.5 - Margin requirement.
- A.6 - Independent third-party safekeeping requirement and name of custodian to be used.
- A.7 - Substitution requirements.
- B.1 - Daily balance reporting – summary & detail (with images).
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- B.13 - Services such as EDI, remote collection, and controlled disbursement.
- B.14 - Confirmation availability and format.
- B.15 - Online cleared check information/images.
- B.16 - Multi-level security administration requirements (self- administration preferred).
- B.17 - Positive pay reports (including imaging of exception items).
- C.1 - Cut off times for same-day credit/debit of outgoing/incoming wire transfers.
- C.2 - Security features your bank has in place to ensure the integrity of your wire transfer system
- D.1 - Process for handling returned checks.
- D.2 - Stop payment and voided check procedures.
- D.3 - City's liability exposure for fraudulent checks.
- D.4 - How long are stop payments effective?
- D.5 - Are stop payments automatically extended?
- E.1 - Designated account representative.
- E.2 - Customer service procedures, including who would be contacted for specific issues and the resolution timeline.
- F.1 - Describe the deposit bag process and deposit slip coding available to assist with location reconciliation

F.2 - Briefly describe the controls in place at your vault operations to ensure accurate and timely counting of coins and currency. How are disputes handled?

F.3 - Provide a deposit availability schedule.

G. 1 - Availability policies & specify if they differ from the Federal Reserve Bank

G. 2 - Policy on receiving same-day credit for deposits

G. 3 - Do the bank policies include expedited availability?

H.1 – Method by which the City can submit ACH files.

H.2 – Pre-notification policy.

H.3 – Security measures for ACH initiation/origination and ACH reception (filters/blockers).

I.1 - The City requests the proposing financial institutions to offer any optional services or make any recommendations it believes would enhance the cash management capabilities of the City. All proposing financial institutions are encouraged to make suggestions or add additional information not requested in this proposal.