

NOTICE TO BIDDERS

**RFP
&
SPECIFICATIONS**

For

**COUNTY OF PETTIS
DEPOSITORY ACCOUNTS**

JUNE 1st, 2019 TO MAY 31ST, 2023

RFP Timeline:

April 2, 2019-April 23, 2019: RFPS will be accepted

April 23, 2019: 11AM Deadline to submit RFP to County

**April 23rd, 2019: 11AM
RFP Opening
Pettis County Court House
Commission Chambers**

Submit RFP to:
Pettis County Clerk's Office
Pettis County Court House
415 S Ohio St.
Sedalia, MO 65301

For questions please contact:

660-826-5000

Nick La Strada, Pettis County Clerk Ext. 918
Or
Kim Lyne, Pettis County Treasurer Ext. 408

NOTICE AND SPECIFICATIONS

Pettis County, Missouri will accept sealed RFPs for the County of Pettis Depository contract until 11:00am on April 23, 2019. RFP's will be opened at 11:00am on the same date and made public to the County Commission Office. SEALED ENVELOPES containing RFPs are to be clearly marked: **RFP: BANK DEPOSITORY** and are to be delivered to the County Clerk's office located on the 2nd floor of the Courthouse.

PLEASE COMPLETE THE ENCLOSED RFP SUBMITTAL FORM (this must be included in your sealed bid.) and include any further bank services you feel pertinent to Pettis County on your Financial Institution letterhead.

The County of Pettis reserves the right to reject any and/or all RFPs and to waive any irregularities.

1. PROCEDURES FOR RECEIVING AND AWARDING THE DEPOSITORY CONTRACT

- A. Once submitted to the County Clerk in sealed form the RFPs cannot be altered.
- B. After all written RFPs are opened and made public, the County Commission of Pettis County will take each under advisement.
- C. The Pettis County Commissioners may interview each of the bidders to obtain an accurate understanding of each RFP.

2. GENERAL INFORMATION

The depository will be selected to receive funds of the County commencing, June 1, 2019 through May 31, 2023, with the following provisions and exclusions for maintaining public funds.

A. Funds so deposited must be fully secured as required by law (see Attachment A). In your proposal you will need to state the type of security that will be used as collateral for the account and name the trustee for securities pledged.

1. The depository shall at all times maintain the security in an amount equal to 100% of the amount on deposit with the Depository, less the amount, if any, which is an insured deposit pursuant to the Federal Deposit Insurance Act of November 27, 1974 heretofore or hereafter amended.
2. If, in any case or at any time, such bonds are not satisfactory security to the County for deposit made as provided by law, (RSMO, 110.010, 110.020) said County may require additional security to be given as shall be satisfactory to it.
3. Any securities so deposited may from time to time be withdrawn and other bonds or securities of like kind and character may be substituted on written consent of the County of Pettis Treasurer.
4. The Depository must maintain a sufficient amount of bonds or securities with safe keeping receipts for said securities placed with the Treasurer of Pettis County.
5. In the event the Depository shall fail to pay any deposit of the County of Pettis, or any part thereof, on any check or checks of the County, then the County shall have the right forthwith to convert such bonds or securities into money and dispense the same according to law.

B. All active County funds and new accounts opened during this contact period are to be included in the Depository Contract.

C. Enclosed is a list of the Pettis County bank accounts that are currently being used.

D. Current financial records are available for examination by interested bidders in the County Court House, Sedalia, Missouri.

E. A requirement of the Depository receiving the County funds will be the

availability to normal banking services.

- F. The County of Pettis will reserve the right to call other financial institutions and financial markets for investment opportunities or rates on Certificates of Deposits, or Treasury Bills and/or investments in FSLIC insured Savings and Loan Associations. The successful bidder for the County Depository would then have the option of matching the highest rate or allowing the County to accept the higher rate of return.
- G. The Contract for depository is effective beginning June 1, 2019. Transfer of funds at the beginning and end of the agreement will be made as promptly as is consistent with orderly business procedures.
- H. It will be the responsibility to the individual financial institution to adhere to all State of Missouri Statutory provisions applicable to Second Class Counties, in addition to furnishing securities as stipulated.
- I. The Pettis County Treasurer must have the ability to view accounts on line (via internet) and be able to provide immediate money transfers, scheduled transfers, and reoccurring transfers.
- J. It would be the intention of the County of Pettis to deposit all receipts into a Daily Investment Account or your corresponding account that would earn interest daily and one that checks can be withdrawn on a daily basis; or deposit or other investments.
- K. Additional Information:
 - 1. Bidders are not limited to this minimum listing of services, and may offer additional services.
 - 2. In order for the County of Pettis to compare bids, each must be specific enough for the County to compute and compare returns expected for the Depository contract period.

3. FINANCIAL BACKGROUND INFORMATION (Information is taken from 2018)

1. The County of Pettis receives the majority of property tax payments in December.
2. Average daily balance of the general revenue bank account held by the Pettis County Treasurer is approximately \$7,864,339.69
3. The County of Pettis receives approximately 15-20 ACH/direct deposits monthly into the General fund.
4. Payroll and Payroll vendor checks are issued bi-weekly and result in approximately 65 checks per month
5. Accounts Payable and Treasurer Checks are issued 3 times per month and result in approximately 200 checks per month.
6. Jury Checks are issued quarterly resulting in approximately 200 checks per quarter.
7. The Collector receives 1 to 2 direct deposits from Federal Payments on E check debit and credit cards per day.
8. The Collector has approximately 350 ACHs from tax payers that pay taxes monthly with one deposit monthly into the Collectors account.
9. The Collector issues an average of 50 checks per month
10. There are approximately 750 checks issued per year to election workers.
11. The Treasurer utilizes a remote deposit scanner to scan checks daily.
12. The Collector utilizes a remote deposit scanner to scan checks in November, December and January.
13. We currently have 2 accounts utilizing the positive pay system.

Bank Depository

RFP SUBMITTAL FORM

Proposal Questionnaire (MUST BE SUBMITTED AS PART OF TOTAL BID)

- A. Check each service the bank will provide according to specification. If alternatives are being offered attach addenda:

_____ Serve as a depository for County deposits

_____ Furnish the County with the necessary number of passbook savings accounts for short-term investment of funds

_____ Provide coin bags
State if there is a charge \$ _____

_____ Provide checks for all current accounts and any opened during contract period
State if there is a charge \$ _____

_____ Provide printed deposit slips for all current accounts and any opened during contract period
State if there is a charge \$ _____

_____ Permit and facilitate ACH and wire transfers of any and all funds coming to Pettis County for deposit into County accounts
State if there is a charge for wire transfers \$ _____

_____ Provide specifications for automated service hardware and software capability proposed (i.e.: direct deposit, wire transfers, ACH debit/credit, daily balance reporting, etc.).
State if there is a charge for software and access to banking online \$ _____

_____ Allow stop payment orders at no charge

_____ Waive all charges for any overdraft checks received by the County

_____ Process all NSF checks twice before returning to the County

_____ Provide cashier's checks when necessary

_____ State if there is a required "average daily balance" or a "minimum balance"

_____ Provide night depository bags and accept overnight deposits

_____ Provide positive pay for at least 2 of the County accounts
State if there is a charge \$ _____

_____ Provide at least 1 safe deposit box
State if there is a charge \$ _____

_____ Allow deposit of a single checks to be split into 2 separate bank accounts

_____ Allow the County short term loans if a situation would arise whereby the County would need funds for current operations.

Proposed rate of interest on short term loan: _____

_____ Provide wire transfers to other banking and financial institutions for the purpose of purchasing certificates of deposits and other types of investments as permitted by law.

_____ Provide monthly bank statements and cancelled checks (in numerical order) within five workdays following the end of the month on all accounts held by Pettis County Treasurer

_____ Close out accounts on the last day of each month

_____ Provide the ending balance of all County accounts by the third day of the month

_____ Furnish a pledged collateral statement at the end of each month

_____ Allow cancellation of this agreement on May 31, 2021 if County is not satisfied with the service of institution

- B. What type of securities will the institution provide as collateral (See attachment A) and will you agree to use only those as indicated on Attachment A? _____
- C. Will credit for all deposits be given on the day the deposit is made? _____
- D. If yes, what is the latest time the deposit can be made to receive credit? _____
- E. Indicate the number of interest bearing checking/saving accounts that will be made available for County use. (The County currently has 20 accounts, and will require at least this many) _____
- F. What is the lowest rate of interest that will be paid to the County's accounts? _____ %
- G. In the event of future changes in banking laws or regulations will the bank make those available to the County? _____
- H. Will all checks written be exempt from service charge? _____
- I. Will all bank fees be waived? _____
- J. Are there other services available to enhance the bank's proposal? _____
Indicate on an addendum page. (Examples might include special loan rates or services, check scanners, pay cards or other newly available technological capabilities not addressed in the above questionnaire.)

The undersigned, representing _____, is submitting a formal RFP as stated in the RFP document and all attached addendums.

Name: _____

Signature: _____

Date: _____

ATTACHMENT "A"

**STATE OF MISSOURI
OFFICE OF THE STATE TREASURER**

SECURITIES ACCEPTABLE AS COLLATERAL TO SECURE DEPOSITS

The securities described below are hereby designated as acceptable collateral for state funds on deposit, as required by Section 30.270 RSMO (as amended). The State Treasurer reserves the right to refuse to accept as collateral any security or securities on this list, or to request the submission of an alternate acceptable security or securities, if, in the sole discretion of the State Treasurer, the State Treasurer determines that such action will provide greater security for the deposit of stated funds.

The securities described below are designed as acceptable collateral deposit of state funds. The listing is not intended to serve as, and should not be considered as a listing of legally authorized investment instruments.

1. Marketable Treasury securities of the United States
2. The following debt securities of the State of Missouri and its state authorities:
 - a. General obligation debt securities issued by the State of Missouri.
 - b. Revenue bonds issued by the Missouri Board of Public Buildings or Department of Natural Resources.
 - c. Revenue bonds of the Missouri Housing Development Commission, Missouri Health and Education Facilities Authority, Missouri Higher Education Loan Authority, Missouri Environmental Improvement and Energy Resources Authority, Missouri Agricultural and Small Business Development Authority, Missouri Industrial Development Board, or State-owned educational institutions, so long as any of the above are rated AA or better by Moody's or Standard & Poor 's (M1 on notes), or are secured by a federal agency guarantee (directly or through guaranteed loans).
3. General obligation bonds of any city in this state having a population of not less than two thousand
4. General obligation bonds of any county of this state
5. General obligation bonds, approved and registered, of any school district situated in this state
6. General obligation bonds, approved and registered, or any special road district in this state
7. General obligation state bonds of any of the 50 states
8. Debt security of the Federal Farm Credit System
9. Debt securities of the Federal Home Loan Banks (FHLB) (excluding Zeros)
10. Other debt securities guaranteed by the United States or its agencies or instrumentality's, as follows:
 - a. Debt securities of the Federal National Mortgage Association (FNMA)
 - b. Debt securities of the Student Loan Marketing Association (SLMA)
 - c. Debt securities of the Governmental National Mortgage Association (GNMA)

- d. Debt securities of the Federal Home Loan Mortgage Corporation (FHLMC) (Excluding: FHLMC Mortgage Cash Flow Obligations)
- e. Guaranteed Loan Pool Certificates of the Small Business Administration (SBA)
- f. Federal Home Administration insured notes (CBOs)
- g. Public housing notes and bonds ("project notes and bonds") issued by public housing agencies, guaranteed as to the payment of principal and interest by the government of the United States or any agency or in instrumentality thereof.
- h. Debt securities of the Resolution Funding Corporation (REFCORP)

All pledges of pass-through mortgage-backed securities will be valued at 90% of market value. SBA pool certificates and collateralized mortgage obligations will be valued at 75% of market value. The only Collateralized Mortgage Obligations (CMO) the Treasurer's Office will accept are Planned Amortization Class (PAC), Collateralized Mortgage Obligations that have a weighted average life not to exceed three years and pass the FFIEC High Risk Security Stress Test. No Strips or Zeros are acceptable.

- 11. Bonds of the political subdivision established under the provision of Section 30, Article VI, of the Constitution of Missouri
- 12. Tax anticipation notes issued by any county of class one in Missouri
- 13. Surety bonds issued by an insurance company licensed under the laws of the State of Missouri whose claims-paying ability is rated in the highest category by Duff & Phelps, A.M. Best, Standard & Poor's, or Moody's. The face amount of such surety bond shall be at least equal to the portion of the deposit to be secured by the surety bond.
- 14. Irrevocable standby Letter of Credit issued by a Federal Home Loan Bank possessing the highest rating issued by at least one nationally recognized statistical rating agency.
- 15. Out-of-state municipal bonds provided such bonds are rated in the highest category by at least one nationally recognized statistical rating agency.

Unless noted otherwise, the market value of collateral must be 100% or greater of the amount of stated time deposits (including interest to maturity) plus demand deposits with the depository, less the amount, if any, which is insured by the Federal Deposit Insurance Corporation or the National Credit Unions Share Insurance Fund. The Missouri State Treasurer will hold all securities pledged collateral by the depository, in a segregated account. All collateral pledged must be delivered in bearer form, book-entry form, or in the case of fully registered certificates, placed into the nominee name of the custodian.

