

**CITY OF GALLATIN**  
**FINANCE DEPARTMENT**  
**BANKING SERVICE PROPOSAL**

I. Introduction

A. Objective:

The initiation of the Request for Proposal (RFP) process is intended to result in the selection of a financial institution that can provide the City of Gallatin with the highest quality and most flexible services for the lowest cost to the public.

B. Proposal Instructions

1. RFP forms must be completed and returned by 2:00 p.m., Thursday August 29, 2013 to the City of Gallatin, 132 W Main St, Room 106, Gallatin TN 37066
2. Please provide two (2) paper copies of the RFP and one (1) electronic copy. Each original should be signed and dated by an official authorized to bind the bank. Please respond only on the standard RFP form provided. Supporting material that does not pertain to matters contained in the RFP may be attached; however, it will not necessarily be considered in the review and evaluation process.
3. Any questions may be directed to Rachel Nichols, Finance Director, (615) 451-5963

C. Evaluation

1. The proposing bank shall be a qualified depository for public funds in accordance with Tennessee Code Annotated 6-56-106. The bank must be a member of the Federal Deposit Insurance Corporation.
2. A full service branch of the bank shall be located in the City of Gallatin.
3. The bank must meet all requirements in the RFP to be considered. Incomplete responses to any items in the proposal form may result in the removal of the proposal in question from consideration.
4. The bank must be a participant in the State of Tennessee Collateral Pool.

## II. Terms and Conditions of the Resulting Contract

- A. The contract period for the services shall be for five years (5), beginning November 1, 2013, and ending October 31, 2018.
- B. The City reserves the right to reject any and or all proposals and to select the best proposal in the opinion of the City.
- C. The contract may be terminated after ninety (90) day written notice by either party.
- D. The City expects an account executive to be named to the account once an award is made. The account executive shall serve as liaison with the City regarding all matters of the account.
- E. The successful bidder must be an Equal Opportunity Employer.
- F. The City does not guarantee that activity levels indicated in this proposal will continue at the same levels during the award period.
- G. Any and all costs associated with the preparation of a response to this request are the responsibility of the bidder, and are not to be passed on to the City.
- H. All proposals received become the property of the City of Gallatin.

## III. Account Requirements:

- A. Operating Account - Interest Bearing
  - Average daily balance \$4,000,000
  - Estimated monthly volume:
    - Deposits 100
    - Other deposits (wire, ACH, etc) 50
    - Checks paid 1200
    - Other withdrawals (wire, ACH) 600
    - Returned items 30
- B. General Fund - Non-interest Bearing
  - Average daily balance \$200,000
  - Estimated monthly volume:
    - Deposits 10
    - Checks paid 10

C. All Accounts

1. Statements will report all activity through the end of each month and will be delivered via USPS by the 7<sup>th</sup> day of the following month.
2. Research items shall be furnished within 48 hours of request
3. Bank generated debits or credits will be forwarded to the City the next business day with a detailed explanation of the transaction.
4. On-line banking services to include:
  - a. Stop payment requests
  - b. Account activity search
  - c. Out-going ACH files
  - d. Out-going Wires

IV. Instructions for completing the Proposal:

- A. Complete the **RFP Summary Sheet**. Additional banking services that have not been requested should not be included on this page. Those items should be attached separately.

**REQUEST FOR PROPOSAL**

**SUMMARY SHEET**

Proposal Submitted by:

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

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

Authorized  
Representative: \_\_\_\_\_  
(signature)

Authorized Representative: \_\_\_\_\_  
(printed or typed)

Title: \_\_\_\_\_ Phone: \_\_\_\_\_

Date of Proposal: \_\_\_\_\_

A. Interest Earnings:

If average collected balance is

Proposed rate as of August 2013

\$2,500,000 \_\_\_\_\_

\$5,000,000 \_\_\_\_\_

\$7,500,000 \_\_\_\_\_

\$10,000,000 \_\_\_\_\_

Calculation Method for Rate \_\_\_\_\_  
(Fed Funds +/-, % Fed Funds, % Prime, etc...)

**Total Anticipated Annual Interest  
Earnings Based on Average daily  
Balance of \$4,000,000** \_\_\_\_\_

B. Estimated Fees:

<u>Bank Service</u>	<u>Charge Per Item</u>	<u>Annual Charge</u>
Account Maintenance	_____	_____
Checks Paid	_____	_____
Electronic Debits	_____	_____
Items Deposited	_____	_____
Returned Checks	_____	_____
Research Charges	_____	_____
Stop Payments	_____	_____
Wire Transfers		
Incoming	_____	_____
Outgoing	_____	_____
NSF/Overdraft Charges	_____	_____
Monthly Service Charge Report	_____	_____
ACH		
Incoming	_____	_____
Outgoing	_____	_____
Online Banking Fees	_____	_____
Credit/Debit/P- Card Fees	_____	_____
Lock Bags with Keys	_____	_____
Deposit Slips in Duplicate	_____	_____
Safety Deposit Box	_____	_____
Electronic Clearing/Recon file	_____	_____
Credit Card Payment Processing	_____	_____
<b>Total Estimated Annual Fee</b>	_____	_____