



**REQUEST FOR PROPOSAL(S)
FOR THE CITY OF MT. JULIET, TN**

Request for Proposal-Banking Services

Issued By:

**City of Mt. Juliet, TN
2425 N. Mt. Juliet Rd.
(615) 754-2554**

Date of Issue: July 25, 2014

Proposal Due Date: August 12, 2014 Time 2:00PM CDT

**Proposals must be in sealed envelope
Clearly Marked "Banking Services"
Dated "August 12, 2014"**

Delivered to:

**Attn: Finance Director
City of Mt. Juliet
2365 N. Mt. Juliet
Mt. Juliet, TN 37122
NLT 2:00PM CDT 8/12/2014**

City of Mt. Juliet Finance Department
2365 N. Mt. Juliet Rd Mt. Juliet, TN
Phone 615-754-2554 Fax 615-754-7225



Background of the City of Mt. Juliet, TN

The City of Mt. Juliet, TN is located in the Nashville, TN metropolitan area. The City had a population of 24,548 according to the US decennial census of 2010 and is one of the fastest growing cities in the State of Tennessee. The city has 4 elected commissioners and an elected mayor, which comprise the governing body. The governing body hires a professional City Manager as the chief administrative official. The City Manager is responsible for all City personnel. The City currently provides public safety, building inspection and codes enforcement, public works, parks and recreation, and administrative functions.

General Bid Information

Sealed proposals for Banking Services for the City of Mt. Juliet, will be received at the office of the City of Mt. Juliet Finance Department at 2365 N. Mt. Juliet Rd, Mt. Juliet, Tennessee 37122, Attention: John Rossmair, on or before 2:00 PM on August 13, 2014, and immediately thereafter all bids will be publicly opened and read aloud. Please contact Rachel Broadbent at (615) 773-6208 should you have any questions.

PROPOSAL FORMS

One paper copies of the proposal is required; one electronic copy of proposal in PDF format is required which may be on disk or flash drive. Promotional pieces are not required to be on the electronic media. All proposals must have the name of the proposal, and the proposal due date when applicable on the outside of the envelope. Bid must be signed by authorized representative of company/business placing bid at time bid is received by the City of Mt. Juliet.

SUBMISSION

It shall be the responsibility of the bidder to submit a bid response which complies with: the conditions and specifications of the Request for Proposal (Quote); policies and procedures of the City of Mt. Juliet and applicable laws of the State of Tennessee; and any other applicable laws, regulations and requirements. Bidder will show evidence of license, expiration date and classification if required and when applicable.

BID REJECTION

The City reserves the right to reject any or all quotes, combinations of items, or lot(s), and to waive defects or minor informalities. The City is a member of certain coalitions and has access to the pricing provided by state contracts. The published prices by the state or any of the coalitions for RFQ items shall be considered a sealed bid which the City may accept. Any other bid that is not sealed will "NOT" be accepted. Any bid received after time and date indicated will be discarded.

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Proposers may not restrict the rights of the City or otherwise qualify their proposals. If a Proposer does so, the City may determine the proposal to be a nonresponsive counteroffer, and the proposal may be rejected.

The City reserves the right, at its sole discretion, to waive variances in proposals provided such action is in the best interest of the City. Where the City waives minor variances in proposals, such waiver does not modify the RFP requirements or excuse the Proposer from full compliance with the RFP. Notwithstanding any minor variance, the City may hold any Proposer to strict compliance with the RFP. In the event of multiple line items or interchangeable items, the City reserves the right to select items from multiple proposers.

Proposers must comply with all of the terms of this RFP and all applicable state laws and regulations. The City may reject any proposal that does not comply with all of the terms, conditions, and performance requirements of this RFP.

PAYMENT FOR CITY PURCHASES

Purchase orders will be issued after the RFP is reviewed and payment will be made by the City of Mt. Juliet 30 days after commodities and/or services have been received, accepted, and properly invoiced as indicated in the contract and/or purchase order. Invoices must bear the purchase order number where applicable.

IDEMNIFICATION

The Contractor/Vendor shall indemnify, hold harmless, and defend the contracting agency from and against any claim of, or liability for error, omission or negligent act of the Contractor/Vendor under this agreement. The Contractor/Vendor shall not be required to indemnify the contracting agency for a claim of, or liability for, the independent negligence of the contracting agency. If there is a claim of, or liability for, the joint negligent error or omission of the Contractor and the independent negligence of the Contracting agency, the indemnification and hold harmless obligation shall be apportioned on a comparative fault basis. "Contractor" and "Contracting agency", as used within this and the following article, include the employees, agents and other contractors who are directly responsible, respectively, to each. The term "independent negligence" is negligence other than in the Contracting agency's selection, administration, monitoring, or controlling of the Contractor and in approving or accepting the Contractor's work.

COMPLIANCE

In the performance of a contract that results from this RFP, the contractor must comply with all applicable federal, state, and city regulations, codes, and laws; and be liable for all required insurance, licenses, permits and bonds; and pay all applicable federal, state, and city taxes.



SUITABLE MATERIALS, ETC.

Unless otherwise specified, all materials, supplies or equipment offered by a bidder shall be new, unused, and of the latest edition, version, model or crop and of recent manufacture. Unless otherwise specified in the RFP, product brand names or model numbers are examples of the type and of product quality required, and are not statements of preference. If the specifications describing an item conflict with a brand name or model number with a description of the item, the specifications govern. Reference to brand name or number does not preclude an offer of a comparable or better product, if full specifications and descriptive literature are provided for the product. For example, if the specifications call for 98 decibel alarm and the product offered has only 95, the City reserves the right to consider the 95 decibel alarm offering as adequate. Failure to provide such specifications and descriptive literature may be cause for rejection of the offer.

FIRM OFFER

For the purpose of award, offers made in accordance with this RFP must be good and firm for a period of ninety (90) days from the date of quote opening or the date of complete delivery of the order placed whichever is later.

BID PREPARATION COSTS

The City is not liable for any costs incurred by the bidder in quote preparation.

CONFLICT OF INTEREST

An officer or employee of the City of Mount Juliet may not seek to acquire, be a party to, or possess a financial interest in, this contract if (1) the officer or employee is an employee of the administrative unit that supervises the award of this contract; or (2) the officer or employee has the power to take or withhold official action so as to affect the award or execution of the contract. Non-controlling ownership in stock of publicly held companies or ownership of mutual funds shall not be considered as a financial interest.

DEFAULT

In case of default by the contractor/vendor, for any reason whatsoever, the City of Mount Juliet may procure the goods or services from another source and hold the contractor/vendor responsible for any resulting excess cost and may seek other remedies under law or equity.

CONTINUING OBLIGATION OF CONTRACTOR

Notwithstanding the expiration date of a contract resulting from this RFP, the contractor/vendor is obligated to fulfill its responsibilities until warranty, guarantee, maintenance and parts availability requirements have completely expired.



BILLING INSTRUCTIONS

Invoices must be billed to the Finance department at the address shown on the individual Purchase Order, Contract Award or Delivery Order. Questions concerning payment should be addressed to the Finance Department of the City of Mt. Juliet.

DISCRIMINATION CLAUSE

The City of Mt. Juliet, "City", is an equal opportunity entity and does not discriminate on the basis of age, race, sex, national origin, religion or disability in admission to, access to, or operations of its programs, services, activities, or in its awarding of such bids.

GENERAL

General Specifications of Actual Materials: The City reminds all bidders that the general specifications may be satisfied with equivalents or near equivalents which the City deems as acceptable. Bidders should note all exceptions to the specifications otherwise the City has the right to expect equipment as specified.

SPECIFICS

Information required of Institution providing RFP:

1. Title Page-Institution name, address, contacts, and telephone numbers.
2. A letter that demonstrates that the Institution understands the city requirements.
3. Please indicate whether the bank is a parent or subsidiary associated with a holding company.
4. Include a financial report for the most recent year ended. May be an attachment included in any promotional material.
5. Financial rating as represented by Moody's, Standard and Poor's and/or Fitch.
6. A listing of other bank customers that might lend their endorsement as a satisfactory relationship with the bank, especially other municipalities.
7. Proposal of the arrangement with detail specifics of exceptions, fees and interest rates.

EVALUATION PROCESS

1. Best interest rate for earnings allowance.
2. How well the institution appears to have the ability to meet City needs.
3. The City reserves the right to hold oral discussions with all proposing institutions while excluding any not considered necessary at the City's discretion. The City may poll outside sources regarding the proposer's qualifications.
4. The proposers shall furnish any additional information that the City may reasonably require.

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CITY INFORMATION

The City offers the following information with regard to the bank accounts that are currently in use.

Account Name	Average Monthly Balance	Average # of Monthly Deposits	Average # of Monthly Checks
Parks By Pass Account	\$ 7,000	1	1
Mt. Juliet Rd	\$ 50,000	1	1
Road Improvements	\$ 1,000,000	2	4
Cash Bonds	\$ 400,000	2	2
Special Reserve	\$ 200,000	1	0
Drug	\$ 195,000	4	3
Seized Money	\$ 10,000	3	3
Confidential	\$ 9,000	1	1
Equitable Sharing	\$ 12,000	1	1
Debt Service	\$ 105,000	12	2
Emergency Services	\$ 1,100,000	20	4
Medical Claims	\$ 600,000	4	275
Bond Proceeds	\$ 3,000,000	1	5
Sewer Construction	\$ 7,000,000	4	3
Consolidated Sweep	\$ 12,000,000	40	325
Certificate of Deposit	\$ 1,000,000	with staggered maturities 12-18 months	

Requirements to be a depository for the City:

1. Bank must be a Qualified Public Depository under Tennessee law.
2. Bank must be a member of the Collateral Pool for Public Deposits as prescribed by the State of Tennessee Treasury Department under "Collateral Pool for Public Deposits Act of 1990." City will consider alternative that provides fully collateralized security for City deposits.
3. Immediate availability for deposited checks.
4. Bank must have an attended local presence within the City of Mount Juliet, TN.
5. Statements must all "drop" on the same day of the month.
6. Paper statements must be mailed not later than the sixth of each month.

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7. Statements must provide checks paid listing in numerical order with copy of front of checks paid and deposits made.
8. City is periodically required to provide a copy of the front and back of certain checks in order to satisfy audits of projects funded by state and federal grants. Such requests are expected to be fulfilled within two business days.
9. Web based (Real Time) Online access to account information is required.
10. Consolidated account must be a "sweep" account.
11. Bank must have wiring services, EFT, and ACH capability.
12. City ability to order stop payments by phone followed by written confirmation.
13. Payroll will be transferred bi-weekly and no more than 36 hours required between order to transfer and delivery to the receiving bank for 175 employees.
14. Ability to make same day transfers to Internal Revenue Service for tax deposits should the deposit threshold maximum require it.
15. City employs a third party payroll processor; bank must be able to execute appropriate procedures and security to enable the City to continue to utilize such services.
16. City will have Credit Card receipts that must be directly credited to City accounts.
17. Night Depository availability though the City does not currently utilize.
18. Proposal to include transaction cut off time for deposits to be considered received the day of deposit versus being carried forward to the next day.

RFP responses must clearly note any exceptions or alternatives.

The City has limited manpower resources and few redundancies in personnel. Therefore the City will be focused on proposals that do not require constant monitoring that increase calculating responsibilities to ascertain that requirements are being met. The City is very fee adverse. Please review below.

1. The City does not anticipate maintaining any compensating balances. The averages provided are fairly consistent but there will be time periods that account balances may fall below their historical average.
2. The City does not expect to be assessed fees for most items such as:
 - a. The City expects to receive 8-10 "bad" checks monthly.
 - b. The City expects to issue 2 stop payments monthly.
 - c. Incoming/outgoing wires-seldom.
 - d. Statements-monthly.
 - e. Copies of fronts and back of checks as needed.
 - f. Most checks drawn on the Consolidated account and the Medical Claims account will be computer generated but free checks must be provided for all accounts to provide for unanticipated situations.
 - g. Depositing receipts using a "live" teller.
 - h. ACH/EFT transfers.

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- i. Deposit Slips books
- j. Bank bags for transferring deposits to the bank.

RFP responses must clearly note any exceptions or alternatives.

3. The City transaction process must meet certain state criteria and as such accounting among the funds will require the transferring of funds periodically from one to the other so that appropriate tracking is transparent. Events will occur that there will be unintentional errors resulting in transferring funds from an account to the incorrect account and subsequently drawing a check on the account that will have insufficient funds. The City expects the banking institution to honor the checks without fees provided the City has funds available in other accounts. City will correct issue immediately upon notice of the accounting error.
4. The City will consider this arrangement to be primarily a depository one and the City will not accept constraints on its abilities to negotiate for loans or other services elsewhere while not precluding the current depository for such needs. **Exception:**
 - a. The current banking relationship includes the issuance of credit cards in the city name for certain individuals that have a need for such.
 - b. A \$30,000 credit line will be necessary to cover the needs of these cards.
 - c. As of February 19, 2014 Standard and Poor's rated the city as AA+ Stable.
 - d. The city's most recent Financial Statement can be found at <http://www.egovlink.com/mtjuliet/docs/menu/home.asp> under Finance-Financial Reports.
 - e. The City expects the cards to be fee free.
 - f. The City expects the ability to remit CC payments directly at the teller window of the banking institution.
 - g. An inability to provide credit cards shall not preclude the acceptance of any proposal as the city believes it can satisfy this need elsewhere if necessary.

Compensation for Banking Services:

The City expects to be paid the identical rate of interest on all its accounts with the following exceptions-Medical Claims account and the Cash Bonds account. While the City will forego interest, for administration ease, on these two accounts, nonetheless the bank must recognize that the two accounts have substantial balances. The city expects any proposal to provide the method of interest calculation such as average, daily, etc. The City acknowledges that the banking institution must be compensated for their services but the City is of the opinion that the institution has the wherewithal and the financial acumen to analyze its cost based on the services requested and can quote an interest rate that is equitable to the City's taxpayers and provide compensation for the institution at the same time.



Term of Service:

The Term of Service for the initial contract is to begin September 1, 2014 and extend through August 31, 2015 with additional one year renewal terms as appropriate. The banking institution must provide notice forty-five (45) days prior to the expiration of any annual term of any proposal to alter any terms of service. The City is also empowered to review the relationship and propose alterations to the arrangement. The City desires its relationships to be long term but the City reserves the right to cancel the depository arrangement at any time if in the City's sole opinion that the banking institution has failed to meet City expectations.