

Florence County School District Three

Request for Proposals

For

Banking Services

Issued: February 12, 2024

Sealed Proposals Submitted to:

Hope Gibson
Director of Finance
125 South Blanding Street
Lake City, SC 29560

Deadline for Proposal Submission: March 14, 2024 by 4:00 pm

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D) INTRODUCTION

A) GENERAL INFORMATION

“**Florence County School District Three (FCSD3)**” requests proposals and competitive price quotations for banking services for a 5 year period beginning on July 01, 2024. The scope of services covered by this RFP is limited to demand deposits and related services.

B) INSTRUCTIONS

Proponents shall submit responses using this Proposal Form or the electronic version to be provided for submitting proposals. Other information required to be included in proposals is listed in Section IV of this RFP titled Contents of Proposals.

Making a cost proposal for an individual banking service requirement will indicate that the proposer can meet or exceed the requirements as stated. If a service requirement cannot be met by the proposer, then the phrase “No Proposal” should be entered on the Cost of Banking Services Form – Appendix B for that service requirement. In the case of a “No Proposal” remark, the proposer may offer an alternative similar service. “**FCSD3**” reserves the right to reject a proposer’s entire proposal due to the inability to provide a service requirement or an acceptable substitute.

All proposals must be submitted in sealed envelopes bearing on the outside the name and address of the bank, and the words “**FCSD3**”, Banking Services Proposal; Attention: Hope Gibson. It is the sole responsibility of the proposer to ensure that the proposal arrives on time at the designated place. The proposal must be signed in the name of the proposer and must bear the handwritten signature of the person or persons duly authorized to sign the proposal. The name, office address, and office telephone number of the point of contact must be clearly identified.

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Each proposer shall submit 1 original and 3 copies of the proposal. Completed proposal forms are to be returned no later than March 14, 2024 by 4:00 pm

Proposals should be submitted to:

Hope Gibson
Director of Finance
125 South Blanding Street
Lake City, SC 29560
Hgibson @fsd3.org

Questions relating to these specifications or request for an electronic version of the RFP/Appendices should be addressed to Hope Gibson at the email address listed above.

C) RFP SCHEDULE

Activity	Date
Distribute RFP to Vendors:	<u>February 12, 2024</u>
Vendor Proposals Due:	<u>March 14, 2024 by 4:00 pm</u>
Authority Award Bid:	<u>March 22, 2024</u>
Notification to Bank Institution:	<u>March 22, 2024</u>
New Contract Implementation	<u>July 01, 2024-June 30, 2029</u>

D) MINIMUM QUALIFICATION OF BIDDERS

- 1) The banking institution must maintain its home office or a full service branch office within the boundaries of Lake City, South Carolina.
- 2) The banking institution must have the capability of Data Processing within Florence County, or within such distance that it can demonstrate its ability to satisfy “**FCSD3**” requirements on a timely basis.

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- 3) The banking institution must have expertise on staff to provide investment advisory services to “**FCSD3**” as required.
- 4) The banking institution must maintain a portfolio of investments sufficient to collateralize all “**FCSD3**” deposits in excess of FDIC coverage and in accordance with South Carolina Statutes, and Attorney General Opinions. All collateralized securities must be held in safekeeping at a financial institution in the State of South Carolina or in the Federal Reserve Bank.
- 5) The banking institution must demonstrate, if requested, that it has experience servicing customers with similar banking structure and volumes as described in this Request for Proposal.
- 6) The banking institution must have a secure web-based reporting system, which includes a minimum of the following:
 - A. Reporting Capabilities
 1. previous and current day balance information
 2. previous and current day detail information
 3. historical detail data for current and previous month
 4. Online bank statements
 - B. Transaction Capabilities
 1. wire transfer initiation with notification and confirmation
 2. online stop payment requests and confirmation
 3. same day internal transfers
 4. ACH debit and credit origination
 5. online fraud control services
 6. online check images of paid items, deposit tickets, deposited items and miscellaneous adjustment tickets for research purposes
 - C. Security Capabilities
 1. System access codes with multiple levels of security
 2. Personal identification and password protection features

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E) TERMS AND CONDITIONS

- 1) **“FCSD3”** reserves the right to reject any or all proposals and to waive information in proposals or the proposal process. In the event that no proposal substantially satisfies the specified requirements as presented in this Request for Proposal, **“FCSD3”** reserves the right to call for new proposals, or to negotiate required services with the banking institution which, in the judgment of **“FCSD3”** offers the most acceptable service. **“FCSD3”** reserves the right to reject any individual service contained in the bid if the bid price indicates that a better alternative is available.
- 2) The award will be that bidder whose proposal, in the judgment of **“FCSD3”**, is in the overall best interest of our company. The ability to meet service requirements, the security of funds and the completeness of proposals will be the primary criteria used in the evaluating process.
- 3) The successful bidder will be able to enact the agreement with **“FCSD3”** within ninety (90) calendar days after award of the contract. Such agreement will be for a term of 5 years and will include the requirements and responses to the RFP as a significant part.
- 4) All proposals are final. In no event will **“FCSD3”** allow any bidder to modify or in any way alter its proposal after the deadline for submission of proposals. This provision will in no way, however, prevent **“FCSD3”** from seeking clarification of proposals from bidders as may be necessary during the evaluation process.
- 5) Declaration within this document regarding the volume of banking transactions are **“FCSD3”** best estimates, based on available information, and is intended to provide information to aid bidders in evaluation of our accounts. **“FCSD3”** specifically does not represent that these estimates are minimum or maximum volumes.
- 6) It is the responsibility of the bidder to carefully examine all information and specifications contained in this document. Failure to secure and review this Request for Proposal, or any misinterpretation thereof, will in no way relieve the bidder of any obligations under its proposal or an agreement with **“FCSD3”** resulting there from. Questions on this Request for Proposal will be allowed and should be addressed to Hope Gibson.

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Answers to such questions, unless of such nature that they are made in writing to all prospective bidders, are not binding on “FCSD3”.

- 7) Under any agreement executed subsequent to award to the successful bidder, it is “FCSD3” intent to provide for termination by either party provided at least ninety calendar days written notice is given prior to the date of termination. Such options may be exercised only after the contract has been in effect at least sixty calendar days.
- 8) *Include any other Terms and Conditions as determined by client*

II. SCOPE OF BANKING SERVICES

A) DESCRIPTION OF CURRENT BANK ACCOUNTS

Florence County School District Three is requesting interest bearing checking accounts with interest compounded daily from the date of deposit to the date of withdrawal with no minimum balances required on the following accounts:

General Operating Account	Lake City Early College High School
Payroll Account	Ronald E. McNair School of Digital Communication and Leadership
Accounts Payable Account	J. Paul Truluck Creative Arts & Science Magnet School
	Main Street Elementary School of Arts
	Lake City Early Childhood School of Arts
	Scranton Elementary STEAM Academy
	J.C. Lynch Elementary School of STEM
	Olanta Creative Arts & Science Magnet School

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B) BANKING SERVICES REQUIRED

1) Depository Services

The banking institution will be required to provide normal depository services as listed on the Cost of Banking Services Form–Appendix B, including processing of all debit and credit items, night drop deposits, wire transfers, stop payments and returned items.

2) Online check images or CD ROM of checks

The banking institution will be required to provide online check images including several years of history or a CD of the paid items and any software necessary to view and index the paid items. The images must clearly display the front and back of the canceled check. .

3) Statement and Advice Frequency

All accounts will run on a calendar month basis.

Awarded bank must provide e-mail delivery of all monthly account statements within 3 days after the end of the statement cycle.

4) Direct Deposit for Payroll

The **FCSD3** currently processes payroll for approximately 525 full and part-time employees, all of who are paid semi-monthly. If the scheduled payday is a holiday, employees are paid on the workday preceding the holiday. Currently, FCSD3 has more than 525 employees' process for direct deposit of their payroll.

The FCSD3's Finance Department generates and transmits a direct deposit file to the bank for processing via ACH. Please include your entities lead time for this type of transaction.

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5) Preauthorized ACH debits

The District must have the capability to offer our employees the option to make payments via ACH on the Payroll and Insurance Benefits accounts. The awarded bank's online banking service should have ACH origination capabilities for smaller applications such as these.

6) Fraud Control Services

Provide Positive Pay or similar services on the General Operating to protect against check fraud. Please describe service and provide file layout. Provide ACH Fraud Control on all accounts to protect against unauthorized ACH transactions. Please describe service.

7) Account Reconciliation

Account Reconciliation is preferred on the Accounts Payable, Payroll, Deposit and (Automatic) Investment Sweep accounts. A paid item file including check number, check amount and date paid for all items paid in the preceding month is requested by FCSD3 to download within five (5) business days after month end for these accounts. Please describe service and provide sample reports.

8) Electronic Banking Services

The District shall have the capability of performing on-line balance reporting, wire transfers, transaction inquiry and stop payments. Information regarding bank statements, deposits and canceled checks should be available via electronic imaging. In addition, the awarded bank should include any services available electronically which could benefit and enhance the operations of the District.

9) Wire Transfer Services

The District shall have the ability to initiate all types of wire transfers through electronic banking, via telephone, or written consent. Confirmations of all incoming and outgoing wires will be mailed or e-mailed daily by the bank. The following accounts

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must have outgoing wire capabilities: Accounts Payables, Payroll and Deposit Accounts.

10) Investments and Interest

Specify in your proposal the types of investments offered such as overnight sweep and/or interest rate requirements with index information.

11) Miscellaneous Services

Incidental items, including deposit slips, coin wrappers, withdrawal slips, night deposit bags, money orders, travelers checks, cashier checks, are expected to either be provided free of charge or included in the bid cost of items on the bid sheet.

C) ADDITIONAL SERVICES

The awarded Financial Institution must have the ability to:

- Provide free investment advisory services and counseling
- Provide a comprehensive employee package of banking benefits. Please note all specific benefits and cost to District or employee.

III. PROPOSAL SUBMITTAL REQUIREMENTS

- Section 1 - Answer all sections described in the RFP and sign the Signature Page at the end of the RFP – Part I
- Section 2 - Answer the additional questions in Appendix A – Part II
- Section 3 - Complete the Cost of Banking Services Form (Appendix B) – Part III
- Section 4 – Provide detailed information on other services the Board should consider along with benefits of using such.
- Section 5 of the proposal should be used for any Exhibits that you may want to include or for any other supporting documentation.

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PROPOSAL SUBMITTED BY:

BANK _____

ADDRESS _____

SIGNATURE _____

NAME _____

TITLE _____

DATE _____