

**CITY OF HOLLYWOOD
RFP 4718-22-SS
BANKING SERVICES**

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SECTION I – INTRODUCTION

1.1 **Purpose**

The City of Hollywood, Florida (City) is seeking responses from qualified and experienced banking institutions, hereinafter referred to as the Contractor or Proposer, to provide **Banking Services** for the City, in accordance with the terms, conditions, and specifications contained in this solicitation. Responses to this solicitation are due by **April 7, 2022 at 3:00 PM EST**.

Submittals shall be received electronically through BidSync, and/or hard copy through the City Clerk located at the City of Hollywood, City Hall, 2600 Hollywood Blvd., Room 221, Hollywood, FL 33020. Hard copy submittals shall be sealed and labeled with the solicitation number, name and due date, and shall be submitted as one (1) original, five (5) copies and one (1) electronic copy on a USB drive.

Submittals shall be considered an offer on the part of the bidder/proposer, which offer shall be deemed accepted upon approval of the City, and in case of default, the City reserves the right to accept or reject any or all bids/proposals, to waive irregularities and technicalities, and request new bids/proposals. The City also reserves the right to award any resulting agreement as it deems will best serve the interests of the city.

1.2 **Pre-Proposal Conference and/or Site Visit (Non-Mandatory)**

There will not be a pre-proposal conference or site visit for this solicitation.

It will be the sole responsibility of the Proposer to become familiar with the scope of the City's requirements prior to submitting a proposal. No variation in price or conditions shall be permitted based upon a claim of ignorance. Submission of a proposal will be considered evidence that the Proposer has familiarized themselves with the nature and extent of the work, equipment, materials, and labor required.

1.3 **BidSync**

The City of Hollywood uses BidSync (www.bidsync.com) to administer the competitive solicitation process, including but not limited to soliciting proposals, issuing addenda, posting results and issuing notification of an intended decision.

The City shall not be responsible for a Proposer's inability to submit a proposal by the proposal end date and time for any reason, including issues arising from the use of BidSync.

1.4 **Point of Contact**

For information concerning procedures for responding to this solicitation, contact the Point of Contact within the Office of Procurement Services, Steve Stewart, Chief Procurement Officer (CPO), at sstewart@hollywoodfl.org or by phone at 954-921-3628. Such contact is to be for clarification purposes only. All questions must be submitted in writing via BidSync by **March 24, 2022, by 3:00 PM EST**, in order to receive a timely response.

Project Manager: Shawn Burgess, City Treasurer, at sburgess@hollywoodfl.org or by phones at (954) 921-3232.

For information concerning technical specifications, please utilize the question / answer feature provided by BidSync at www.bidsync.com. Questions of a material nature must be received prior to the cut-off date specified in the solicitation schedule. Material changes, if any, to the scope of services or bidding procedures will only be transmitted by written addendum. (See

addendum section of BidSync Site). Proposers please note: No part of your proposal can be submitted via FAX. No variation in price or conditions shall be permitted based upon a claim of ignorance. Submission of a proposal will be considered evidence that the Proposer has familiarized themselves with the nature and extent of the work, and the equipment, materials, and labor required. The entire proposal response must be submitted in accordance with all specifications contained in this solicitation. The questions and answers submitted in BidSync shall become part of any contract that is created from this solicitation.

It is the sole responsibility of the Proposer to ensure that their proposal is submitted electronically through BidSync at www.bidsync.com.

1.5 Cone of Silence

The City of Hollywood City Commission adopted Ordinance No. O-2007-05, which created Section 30.15(F) imposing a Cone of Silence for certain City purchases of goods and Services.

The Cone of Silence refers to limits on communications held between vendors and vendor's representatives and City elected officials, management and staff during the period in which a Formal Solicitation is open.

The Ordinance does allow potential vendors or vendor's representatives to communicate with designated employees for the limited purpose of seeking clarification or additional information. The names and contact information of those employees that may be contacted for clarification or additional information are included in the solicitation.

The Cone of Silence does not prohibit a vendor or vendor's representative from communicating verbally, or in writing with the City Manager, the City Manager's designee, the City Attorney or the City Attorney's designee on those procurement items to be considered by the City Commission.

The Cone of Silence does not prohibit a vendor or vendor's representative from making public presentations at a duly noticed pre-proposal conference or duly noticed evaluation committee meeting or from communicating with the City Commission during a duly noticed public meeting.

The Cone of Silence shall be imposed when a formal competitive solicitation has been issued and shall remain in effect until an award is made, a contract is approved, or the City Commission takes any other action which ends the solicitation.

To view the Cone of Silence, go to the City of Hollywood Code of Ordinance online, and view [Section 30.15F](#).

All communications regarding this solicitation should be sent in writing to the Procurement Services Division as identified in this solicitation.

END OF SECTION

SECTION II - SPECIAL TERMS AND CONDITIONS

2.1 Addenda, Changes, and Interpretations

It is the sole responsibility of each firm to notify the Point of Contact utilizing the question / answer feature provided by BidSync and request modification or clarification of any ambiguity, conflict, discrepancy, omission or other error discovered in this competitive solicitation. Requests for clarification, modification, interpretation, or changes must be received prior to the Question and Answer (Q & A) Deadline. Requests received after this date may not be addressed. Questions and requests for information that would not materially affect the scope of services to be performed or the solicitation process will be answered within the question / answer feature provided by BidSync and shall be for clarification purposes only. Material changes, if any, to the scope of services or the solicitation process will only be transmitted by official written addendum issued by the City and uploaded to BidSync as a separate addendum to the solicitation. Under no circumstances shall an oral explanation given by any City official, officer, staff, or agent be binding upon the City and should be disregarded. All addenda are a part of the competitive solicitation documents and each firm will be bound by such addenda. It is the responsibility of each to read and comprehend all addenda issued.

2.2 Changes and Alterations

Proposer may change or withdraw a proposal at any time prior to proposal submission deadline; however, no oral modifications will be allowed. Modifications shall not be allowed following the proposal deadline.

2.3 Proposer's Costs

The City shall not be liable for any costs incurred by Proposers in responding to this solicitation.

2.4 Pricing/Delivery

All pricing must include delivery and installation and be quoted FOB: Destination, unless specified otherwise in Section III.

2.5 Price Validity

Prices provided in this solicitation shall be valid for at least One-Hundred and Twenty (120) days from time of solicitation opening unless otherwise extended and agreed upon by the City and Proposer.

2.6 No Exclusive Contract

Proposer agrees and understands that the contract shall not be construed as an exclusive arrangement and further agrees that the City may, at any time, secure similar or identical services from another vendor at the City's sole option.

2.7 Responsive

In order to be considered responsive to the solicitation, the firm's proposal shall fully conform in all material respects to the solicitation and all of its requirements, including all form and substance.

2.8 Responsible

In order to be considered as a responsible firm, firm shall be fully capable to meet all of the requirements of the solicitation and subsequent contract, must possess the full capability, including financial and technical, to perform as contractually required, and must be able to fully document the ability to provide good faith performance.

2.9 Minimum Qualifications

To be eligible for award of a contract in response to this solicitation, the Proposer must demonstrate that they have successfully completed services, as specified in Section III of this solicitation, are normally and routinely engaged in performing such services, and are properly and legally licensed (if required) to perform such work. In addition, the Proposer must have no conflict of interest with regard to any other work performed by the Proposer for the City.

2.10 Award of Contract

Award may be in the aggregate, or by line item, or by group, whichever is determined to be in the best interest of the City. Award will be made to the responsive and responsible Proposer, quoting the lowest price, for that product/service that will best serve the needs of the City.

The City also reserves the right to accept or reject any or all proposals, part of proposals, and to waive minor irregularities or variations to specifications contained in proposals, and minor irregularities in the bidding process. The City also reserves the right to award the contract on a split order basis, lump sum basis, individual item basis, or such combination as shall best serve the interest of the City.

2.11 Manufacturer/Brand/Model Specific Request

This is a manufacturer/brand/model specification. No substitutions will be allowed unless specified in Section III.

2.12 Contract Period

The initial contract term shall commence upon date of award by the City for a six (6) year term. The City reserves the right to extend the contract for 120 days, providing all terms, conditions and specifications remain the same, both parties agree to the extension, and such extension is approved by the City.

In the event services are scheduled to end because of the expiration of this contract, the Contractor shall continue the service upon the request of the City as authorized by the awarding authority. The extension period shall not extend for more than 120 days beyond the expiration date of the existing contract. The Contractor shall be compensated for the service at the rate in effect when this extension clause is invoked by the City.

2.13 Warranties of Usage

Any estimated quantities listed are for information and tabulation purposes only. No warranty or guarantee of quantities needed is given or implied. It is understood that the Contractor will furnish the City's needs as they arise.

2.14 Rules and Submittals of Proposals

The signer of the proposal must declare that the only person(s), company or parties interested in the proposal as principals are named therein; that the proposal is made without collusion with any other person(s), company or parties submitting a proposal; that it is in all respects fair and in good faith, without collusion or fraud; and that the signer of the proposal has full authority to bind the principal proposer.

2.15 Conflict of Interests Prohibited

Any respondent submitting a response to this solicitation is responsible for being aware of, and complying with [Section 34.02](#) of the City Code of Ordinances. If you have questions concerning whether you may or may not need to comply with the ordinance, please contact the City of Hollywood, City Clerk's Office at 954-921-3211.

2.16 **Protest Procedure**

Any respondent who is not recommended for award of a contract and who alleges a failure by the City to follow the City's [Procurement Code](#) or any applicable law may protest to the CPO, by delivering a letter of protest to the CPO in accordance with [Section 38.52](#) of the City's [Procurement Code](#) within five days after a notice of intent to award is posted on the City's web site, BIDSYNC, City Clerk's Office, Open Government, and/or City's Sunshine Board (<https://www.hollywoodfl.org/Archive.aspx?AMID=140>).

2.17 **Insurance Requirements**

Contractor shall maintain, at its sole expense, during the term of this agreement the following insurances:

A. **Commercial General Liability Insurance naming the City as an additional insured** with not less than the following limits:

General Aggregate	\$1,000,000
Products-Comp/Op Aggregate	\$1,000,000
Personal and Advertising Injury	\$1,000,000
Each Occurrence	\$1,000,000
Fire Damage	\$ 50,000

Coverage shall include contractual liability assumed under this agreement, products and completed operations, personal injury, broad form property damage, and premises-operations.

B. **Commercial Automobile Liability Insurance naming the City as an additional insured** with not less than the following limits:

Combined Single Limit	\$1,000,000
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Coverage shall include contractual liability assumed under this agreement, owned, hired and non-owned vehicles.

Worker's Compensation:

C. **Worker's Compensation Insurance** Prior to the commencement of work governed by this contract, the contractor shall obtain Workers' Compensation Insurance with limits sufficient to respond to the applicable State statutes.

Limits of Liability: Statutory-State of Florida

Covering the contractor and the contractor's employees with not less than the following limits:

Employers Liability:
\$500,000, bodily injury by accident
\$500,000 bodily injury by disease, each employee
\$500,000 bodily injury by disease, policy limit

Coverage shall be provided by a company or companies authorized to transact business in the state of Florida and the company or companies must maintain a minimum rating of A-VII, as assigned by the A.M. Best Company.

Please Note: The Certificate shall contain a provision that coverage afforded under the policy will not be cancelled until at least thirty (30) days prior written notice has been given to the City. Certificates of insurance, reflecting evidence of the required insurance, shall be provided to the City. In the event the Certificate of Insurance provided indicates that the insurance shall terminate and lapse during the period of this Agreement, the vendor shall furnish, at least thirty (30) days prior to the expiration of the date of such insurance, a renewed Certificate of Insurance as proof that equal and like coverage for the balance of the period of the Agreement or extension thereunder is in effect.

The insurance policy shall not contain any exceptions that would exclude coverage for risks that can be directly or reasonably related to the scope of goods or services in this bid/proposal. **A violation of this requirement at any time during the term, or any extension thereof shall be grounds for the immediate termination of any contract entered in to pursuant to this bid/proposal. In order to show that this requirement has been met, along with an insurance declaration sheet demonstrating the existence of a valid policy of insurance meeting the requirements of this bid/proposal, the successful proposer must submit a signed statement from insurance agency of record that the full policy contains no such exception. The City reserves the right to require additional insurance in order to meet the full value of the contract.**

The City reserves the right to require any other insurance coverage it deems necessary depending upon the exposures.

2.18 Uncontrollable Circumstances (Force Majeure)

The City and Contractor will be excused from the performance of their respective obligations under this agreement when and to the extent that their performance is delayed or prevented by any circumstances beyond their control including, fire, flood, explosion, strikes or other labor disputes, acts of God or public emergency, war, riot, civil commotion, malicious damage, act or omission of any governmental authority, delay or failure or shortage of any type of transportation, equipment, or service from a public utility needed for their performance, provided that:

- 2.19.1** The non performing party gives the other party prompt written notice describing the particulars of the Force Majeure including, but not limited to, the nature of the occurrence and its expected duration, and continues to furnish timely reports with respect thereto during the period of the Force Majeure;
- 2.19.2** The excuse of performance is of no greater scope and of no longer duration than is required by the Force Majeure; and
- 2.19.3** No obligations of either party that arose before the Force Majeure causing the excuse of performance are excused as a result of the Force Majeure; and
- 2.19.4** The non-performing party uses its best efforts to remedy its inability to perform. Notwithstanding the above, performance shall not be excused under this Section for a period in excess of two (2) months, provided that in extenuating circumstances, the City may excuse performance for a longer term. Economic hardship of the Contractor will not constitute Force Majeure. The term of the agreement shall be extended by a period equal to that during which either party's performance is suspended under this Section.

2.19 Supplier Portal (Oracle) Payment Method

The City has implemented software that contains a supplier portal allowing suppliers to submit and update their information via the supplier portal. New suppliers will be required to register; and current suppliers will need to confirm and update their information.

Firms are responsible for ensuring that all contact, payment, and general information is updated at all times, and will not hold the City liable for any inaccurate information.

2.20 Debarred or Suspended Bidders or Proposers

Firm(s) certifies, by submission of a response to this solicitation, that neither it nor its principals and subcontractors are presently debarred or suspended by any federal, state, county or municipal department or agency.

2.21 Public Records

A. Public Records/Trade Secrets/Copyright:

All responses will become the property of the City. The Consultant's response to the solicitation is a public record pursuant to Florida law and is subject to disclosure by the City pursuant to Chapter 119.07, Florida Statutes ("Public Records law"). The City shall permit public access to all documents, papers, letters or other material submitted in connection with this solicitation and the Contract to be executed for this solicitation, subject to the provisions of Chapter 119, Florida Statutes.

Any language contained in the Consultant's response to the solicitation purporting to require confidentiality of any portion of the Consultant's response to the solicitation, except to the extent that certain information is in the City's opinion a Trade Secret pursuant to Florida law, shall be void. If a Consultant submits any documents or other information to the City that the Consultant claims is Trade Secret information and exempt from Florida Statutes Chapter 119.07 ("Public Records Laws"), the Consultant shall clearly designate that it is a Trade Secret and that it is asserting that the document or information is exempt. The Consultant must specifically identify the exemption being claimed under Florida Statutes 119.07. The City shall be the final arbiter of whether any information contained in the Consultant's response to the solicitation constitutes a Trade Secret. The City's determination of whether an exemption applies shall be final, and the Consultant agrees to defend, indemnify, and hold harmless the City and the City's officers, employees, and agent, against any loss or damages incurred by any person or entity as a result of the City's treatment of records as public records. In the event of Contract award, all documentation produced as part of the Contract shall become the exclusive property of the City. Proposals purporting to be subject to copyright protection in full or in part will be rejected.

EXCEPT FOR CLEARLY MARKED PORTIONS THAT ARE BONA FIDE TRADE SECRETS PURSUANT TO FLORIDA LAW, DO NOT MARK YOUR RESPONSE TO THE SOLICITATION AS PROPRIETARY OR CONFIDENTIAL. DO NOT MARK YOUR RESPONSE TO THE SOLICITATION OR ANY PART THEREOF AS COPYRIGHTED.

B. PUBLIC RECORDS GENERAL

IF THE CONSULTANT HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONSULTANT'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF

PUBLIC RECORDS AT: (954-921-3211), pcerny@hollywoodfl.org, CITY CLERK'S OFFICE, 2600 HOLLYWOOD BLVD, HOLLYWOOD, FLORIDA 33020)

Consultant shall:

1. Keep and maintain public records that ordinarily and necessarily would be required by the City in order to perform the service.
2. Upon request from the City's custodian of public records, provide the City with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes.
3. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of this contract if the Consultant does not transfer the records to the City.
4. Upon completion of the Contract, transfer, at no cost, to the City all public records in possession of the Consultant or keep and maintain public records required by the City to perform the service. If the Consultant transfers all public records to the City upon completion of this Contract, the Consultant shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the Consultant keeps and maintains public records upon completion of this Contract, the Consultant shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the City, upon request from the City's custodian of public records, in a format that is compatible with the information technology systems of the City. It is solely and exclusively the Contractor's responsibility to familiarize itself with Chapter 119, Florida Statutes, and to ensure compliance with its requirements.

2.22 Scrutinized Company

Pursuant to Section 287.135, Florida Statutes, the Bidder certifies that it is not on the Scrutinized Companies that Boycott Israel List created pursuant to Section 215.4725, Florida Statutes and that it is not engaged in a boycott of Israel.

Pursuant to Section 287.135, in the event the resulting Contract is for one million dollars or more, Bidder certifies that it is not on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List created pursuant to section 215.473, Florida Statutes, and Bidder further certifies that it is not engaged in business operations in Cuba or Syria.

Pursuant to Section 287.135, Florida Statutes, City may, at the option of the City Commission, terminate the resulting contract if Bidder is found to have submitted a false certification as provided under subsection 287.135(5), Florida Statutes; has been placed on the Scrutinized Companies that Boycott Israel List, or is engaged in a boycott of Israel; has been placed on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List; or has been engaged in business operations in Cuba or Syria.

2.23 Discriminatory Vendor List

Pursuant to Section 287.134, Florida Statutes, an entity or affiliate who has been placed on the discriminatory vendor list may not submit a bid, proposal or reply on a contract to provide any goods or services to a public entity; may not submit a bid, proposal, or reply on a contract

with a public entity for the construction or repair of a public building or public work; may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity. By responding to the solicitation, Bidder represents that it has not been placed on the discriminatory vendor list as provided in Section 287.134, Florida Statutes.

END OF SECTION

SECTION III - SCOPE OF WORK/SERVICES

3.1 Project Description

The City is seeking responses from qualified and experienced banking institutions to provide Banking Services. The term of the banking services agreement awarded under this solicitation shall be for an initial period of six (6) years, with three (3) two-year renewal periods if mutually agreed to by the parties. All fees shall remain the same throughout the initial and any renewal periods of the agreement. The City reserves the right to cancel the agreement for convenience at any time upon thirty (30) days advance notice.

3.2 Minimum Criteria

Respondents who fail to meet the following minimum criteria will not be ranked or considered:

- a) Designated as a "Qualified Public Depository" by the Florida Department of Financial Services pursuant to the requirements of the Florida Security for Public Deposits Act (Chapter 280 of the Florida Statutes).
- b) Have total assets exceeding \$20 billion.
- c) Maintain a full-service bank branch office within Broward County, preferably within the City of Hollywood, Florida.
- d) Have adequate organization, facilities, equipment and personnel to insure prompt and efficient services to the City. The City reserves the right before recommending any award to inspect the facilities, organization and financial condition or to take any other action necessary to determine ability to perform in accordance with specifications, terms and conditions.
- e) Have a minimum of three years of successful experience in providing banking services to local governmental entities and/or businesses of a similar complex structure and volume within the State of Florida.
- f) Assign a dedicated client service adviser and/or team.
- g) Provide an online portal for banking services.
- h) Include the following technology requirements: daily reconciliation, payee positive pay, ACH Positive Pay, and Lockbox services.

3.3 Banking Services

Specific services of the selected bank will include, but not be limited to the following:

3.3.1 Account Information

The City uses a combination of concentration, zero-balance, and disbursement accounts as well as separate bank accounts. The City reserves the right to open additional accounts during the contract period at the price proposed.

Deposits to the concentration account will be retained in that account until the funds become available at which time, they will be considered collected balances. Any balances remaining in the concentration account at close of business, including wire transfers received before the Federal Reserve cutoff may be automatically invested in an overnight investment instrument by the Bank.

Zero-balance accounts will be reimbursed from or swept by the concentration account at the close of the business day. Transfers between the accounts will be charged to the City as internal transfers and not as external wire transfers. All zero-balance account transfers will take place automatically without initiation by the City.

An earnings credit will be granted on the available balance in the concentration account at 6:00 PM EST (including any EFT transfers received after 6:00 PM EST). The balance at 6:00 PM EST is interpreted to include any EFT transfers received during the day, less any outgoing EFT's. The daily earnings credit rate ("ECR") specified for the available funds on deposit will be based on the Target Federal Funds Rate plus or minus a set spread.

In the event that the concentration account is a negative balance, then interest charged on any overdrawn balances will be calculated using the same formula as the earnings credit allowance. There will not be hard penalties assessed, such as overdraft fees, on any negative balance.

All per item charges will remain fixed over the life of any resulting contracts. An adjustment in per item charges may be necessary based on price changes by the Federal Reserve System. Adjustments in per item charges will only be allowed under the following conditions:

- a) The per-item charge (or portion thereof) will change only for corresponding adjustments in the Federal Reserve System's fee schedules, on or after the effective date of the adjustments;
- b) Changes in the Federal Reserve fee schedules must be final, and not proposed;
- c) Bank will provide the City a copy of the Federal Reserve System's notification supporting the adjustment.

The daily ECR specified for the available funds on deposit will be based on the Target Federal Funds Rate (Intended Federal Funds Rate) plus or minus a set spread.

Please provide a breakdown of how the ECR will be calculated and applied in Form 13 (Earnings Credit Rate, Excess Earnings Balance Rate, and Other Compensating Credits). Include any FDIC or Reserve Requirement fees if applicable.

3.3.2 Compensating and Excess Balances

All activities for the City will be paid for through compensating balances. Compensating balances required to fund the banking costs will be funded using the following guidelines:

- a) In the event the City's balances do not fund the compensating balance requirements in their entirety the City will be billed by direct invoice and a debit to the main account may be issued;
- b) Positive compensating balances as reflected by the group level account analysis will be settled monthly. The method to be used will be the direct payment method to the extent that the cost of services exceeds the earnings credit amount generated by account balances. The City will have any excess balances after the service charges are paid invested using the same Target Federal Funds Rate plus or minus a set spread. However, this may be a different spread than what was used in the ECR calculation. The interest income generated from these excess balances will then be deposited into the City's concentration account no later than the 10th business day of the following month;
- c) Should the City desire to add services not contemplated in the RFP, those charges could be covered by compensating balances or by direct invoice, as directed by the City.

3.3.3 Online Portal and Reporting Services

Online portal services should include, but are not limited to, daily detailed and summary balance reporting of the previous banking day with the following minimum information:

- a) Ledger balance

- b) Available (or collected) balance
- c) Detail and summary of debit and credit postings, including checks paid and wire transfers
- d) Daily detail of account transactions including investment transactions
- e) Detail information for all ACH transactions
- f) Next day download of deposits, credits, debits, transfers and adjustments to accounts
- g) All addenda records available for incoming EFT and ACH deposits
- h) Stop payments and positive pay activity
- i) Returned items images
- j) Controlled disbursement notification
- k) ACH preload verification, ACH Positive Pay
- l) Account reconciliation services
- m) Daily BAI2 data feeds for automatic import or manual upload to ERP system
- o) Images of all deposit tickets and checks deposited

3.3.4 Reconciliation Services

The ability to download payment and deposit data by the next business day is required through the online portal. Respondent must have the capability to effectively reconcile accounts between the respondent and the City by direct transmissions.

A deposit reconciliation service is required to establish unique numbers for each depositing location. This unique number would be located on the deposit ticket and each check deposited would be tracked by the particular deposit ticket. Cancelled checks must be received in a format compatible with the Oracle Cash Management Module for interface into our financial system. Individual transactions must be posted for each non-sufficient fund item presented.

Respondent must have the capability to provide full reconciliation services with positive-pay protection services. Images of all paid items should be provided through the online portal. Respondent must make available canceled check images through the online portal (front and back of canceled checks), sorted by check number on a monthly basis. The online portal must produce archival quality documents.

Respondent must have the capability to provide reports and images through the online portal in pdf or Excel format.

3.3.5 Positive Pay, ACH Payments and ACH Debit Blocking

Respondent must provide positive pay, ACH payments and ACH blocking services.

Respondent should have a real time update of positive pay upon receipt of a "checks issued file" for all checks presented for payment, including being available to tellers for in person transactions by payees. If a real time update is not available, please specify the timing on batch updates. Respondent shall also have the ability to provide ACH blocking and filtering services for ACH debits.

The City will transmit files for interface out of the Oracle Payables Module for both check and ACH payments. Files containing all check issued information will be automatically sent to the respondent through system processes for positive pay services which will contain check serial number, payee and dollar amount, at a minimum. There must be compatibility to receive both positive pay check and ACH files in the format generated by the Oracle Payables Module. Checks presented on City's accounts for payment will be handled per the payment instructions provided to the respondent by the City.

Respondent shall report discrepancies electronically through its online portal. respondent must provide the City with the ability to authorize or reject both check and ACH payments. The City must be able to manually enter checks issued via the online portal.

The City currently does not use EPay, but is interested in this program if available by the respondent and compatible with the City's Oracle Payables Module.

3.3.6 Remote Deposit Services

Although the City does not extensively use remote capture to scan customer check payments and electronically send the images to the bank for credit to our account, the City is interested in such a program that would create a flat file of check payments captured by the existing cashiering program and send the file to the bank at the end of each business day for deposit. The City is interested in exploring remote deposit services or similar solutions offered that would accomplish this task. Indicate costs, equipment requirements, timing of transmissions and availability of funds.

3.3.7 Negative Balance

In the unlikely event that the City were to overdraw a standalone account, creating a negative balance in the City's accounts collectively, all checks and/or ACHs presented for payment shall be paid. The Submitter agrees to promptly notify the City of the overdraft condition at which time the City will remediate immediately.

Interest on any overdrawn balances will be calculated using the same formula that the City receives interest on the Automatic Overnight Investment or ECR. Using this formula, the City will not receive any interest on overdrawn balances, nor will the City be required to pay any interest beyond this rate. No other additional fees will be charged.

In the normal course of business, the City's Treasurer or designee shall confirm wires or ACH transfers that will result in a daylight overdraft in a zero balance account. No service fee shall be charged to the City for daylight overdrafts that are resolved through automated zero balance sweeps.

3.3.8 Automatic Overnight Investments

The respondent agrees to automatically invest the remaining collected balance, above the floor established to offset banking service fees. Please provide details of alternative account structures or programs that would be of a similar benefit to the City, if any. Provide the details of the current programs available.

3.3.9 Stop Payments

The City primarily uses positive pay cancel issue updates to manage their stop payment activity. However, on those few low volume accounts where positive pay is not practical the following stop payment protocol shall apply.

All stop payment orders are to be made electronically. On rare occasions it may be necessary to initiate stop payments by telephone. Upon receipt of the stop payment order, the respondent will immediately inform City electronically if the check has been cashed and provide an image of the cashed item. If not cashed, the respondent will provide an electronic confirmation of the stop payment. Cancellation of a stop payment order will be processed in the same manner as the stop payment order. All checks paid by the respondent after the above procedure has been adhered to will be the responsibility of the respondent.

The respondent will provide on-line access to information on cleared and stop payment checks. Stop payments will be transmitted to the respondent with inquiry capability against various accounts. Periodically, it will be necessary to place a stop payment on a block of checks. Whenever this block stop payment procedure is initiated, it will be considered one stop payment, regardless of the number of checks involved.

All stop payments will take effect on the date transmitted to the respondent and will be processed before any check presentments for that date. In addition, the stop payments will remain in effect for five (5) years.

3.3.10 Lockbox Services

The City currently uses both retail and wholesale lockbox services. The City may elect to maintain its wholesale lockbox provider in addition to retail lockbox services. Please confirm that your bank is compatible with Deluxe (fka Remitco).

At a minimum, the respondent must perform the following:

- a) Pick up all items in any lockbox at least once every business day;
- b) All checks and bills that are to be accepted and processed should be entered into the Submitter's computer system by customer account number and amount on the same day they are picked up;
- c) Provide an electronic file of the lockbox information and/or contents specific to the City's requirements;
- d) Provide the City with all correspondence received with the check and/or stub with account number identified;
- e) Test the scanability of the payment coupon (remittance advice) before any documents are actually processed. Documents that are subsequently rejected by the processing equipment, and later found to be scannable will not be charged to the City. Only documents that fail the scanning process twice will be rejected and billed to the City.

3.3.11 Ebox Services

The City currently uses ebox services to facilitate the electronic deposit of funds from other banking institutions and third party providers' bill payer services.

Provide an electronic file of the ebox information and/or contents specific to the City's requirements.

3.3.12 ACH Credit Services

The City currently uses ACH credits/electronic funds transfer ("EFT") as a payment option offered to our customers. Our currently utility billing software, Munis, creates the batch EFT file which is manually uploaded through the online bank portal for processing. The volume of these services are captured on Form 12 – Cost Worksheet (AFP Code 25 0102 ACH Future Dated Item).

3.3.13 Custodial Services

The City may choose at its discretion to use a different bank or trust company regardless of the Banking Services contract and proposals for custodial services.

Custodial services are limited to only handling the settlement of trades and will not involve any investment management functions. City investment securities, must settle delivery versus payment for delivery through the Federal Reserve Bank and Depository Trust Company (DTC)

in book entry form, will credit to the Bank's Federal Reserve Account and DTC Account for further credit to the City's concentration account. The services requested will be for the various securities that are purchased from other dealers and banks. These securities will be purchased and then transferred to a custodial account. These securities will be held until they are traded, or mature. The Federal Reserve/DTC receipt and safekeeping receipt must identify the "CUSIP" number and the City as beneficial owner.

Additionally, the following requirements must be met:

- a) The respondent will maintain one or more custody accounts directly or through a third party for securities;
- b) All securities held by the custodian shall be segregated from the assets of others and shall remain the sole property of the City;
- c) The custodian will collect all periodic income on securities held and process any instructions received by authorized City personnel. All sales, maturities, calls, purchases, principal pay downs and income on securities must post to the City's depository account on the settlement date of the transaction;
- d) The custodian shall monitor and record the collection of funds in the City's accounts;
- e) The custodian will be required to provide monthly reports describing all activities within the account including market pricing;
- f) Custodian will create, maintain and retain all records relating to securities held in custody to meet the requirements and obligations under generally accepted accounting principles.

3.4 Submission Requirements

The following sections should be distinct and clearly addressed as part of the submission:

3.4.1 Section 1 - Bank Qualifications

This section of the proposal should establish the ability of the respondent to satisfactorily perform the required work by reasons of: experience in performing work of a similar nature; demonstrated competence in the services to be provided; strength and stability of the firm; staffing capability; work load; record of meeting schedules on similar projects; and supportive client references.

- a) Provide an overview of the respondent's organization, including size, qualifications, and years in business, number of branches in Broward County, Florida, the number of branches within five (5) miles of City of Hollywood City Hall, and other matters that the respondent feels would assist the City in the evaluation process.
- b) Respondent will include a statement confirming that they meet the requirements as specified in section 3.2 Minimum Criteria.
- c) Provide two (2) years of audited financial statements, including notes to financial statements.
- d) Describe the bank's experience in providing services within the public sector, with particular attention to municipalities or complex commercial businesses with similar requirements.
- e) Provide a minimum of three (3) references for the services cited as related experience using Form 4, Vendor Reference Form. The Vendor Reference Form must be completed by each of your three (3) references and included in your submittal response to this solicitation. Respondent may also supply references from other work not cited in this section as related experience. Please do not include the City of Hollywood or City of Hollywood employees as references.

3.4.2 Section 2 - Management and Staff Qualifications and Experience

This section of the proposal should establish the method which will be used by the respondent to manage the Scope of Work as well as identify key personnel assigned to the Scope of Work.

- a) Describe the experience of management and staff expected to be assigned to this contract for purposes of customer service operations and cash management. Include the name, title, location, email address, phone number, and hours of availability for each person. Briefly detail the credential and experience of each person named for the relation team.
- b) Identify key personnel proposed to perform the work in the specified tasks and include major areas of subcontract work. Provide education, experience, and applicable professional credentials of project staff so identified.

3.4.3 Section 3 - Quality and Adequacy of Products and Services Offered

Respondent shall provide a narrative which addresses the Scope of Work and shows respondent's understanding of City of Hollywood's needs and requirements.

- a) Confirm that the respondent is able to provide the products and services detailed in the Scope of Work and included by service type and volume in Form 12 Cost Worksheet.
- b) Respondent may also propose procedural or technical enhancements/innovations to the Scope of Work which do not materially deviate from the objectives or required content of the Scope of Work.

3.4.4 Section 4 - Implementation Process and Costs

- a) Provide an implementation schedule and note key project milestones and timelines for deliverables. Identify any assumptions used in developing the schedule. Include a statement indicating the ability to begin work with minimum notice.
- b) Describe the approach to completing the tasks specified in the Scope of Work.
- c) Specify set up or programming cost for implementing existing services that the City would incur, if any.
- d) All costs for services, both one-time and recurring cost for services, should be included in Form 12 (Cost Worksheet). Provide all costs related to enhancements/innovations to the Scope of Work.
- e) A separate Excel worksheet must be submitted using the format provided in Form 12 (Cost Worksheet). The City has made best efforts to provide 2021 annual and average monthly volumes as a reference to current services.
- f) List additional product or service expense not included by the City in Form 12 (Cost Worksheet) that the City would be expected to pay as a result of the normal course of operations, if any, and specify the basis of that expense. Specifically, has the City missed listing a product or service that the bank feels should be a part of the proposal in which the City should anticipate paying or being charged a fee.

END OF SECTION

SECTION IV - EVALUATION

A Selection Committee will review and evaluate submittals to determine if they meet all of the requirements in this solicitation to be deemed responsive and responsible.

The following evaluation criteria will be used to evaluate and score each submittal:

Evaluation Criteria	Points
Bank qualifications, experience, resources, and references	40
Quality and adequacy of products and services offered	20
Product and service costs	20
Earnings credit rate on compensating balances, excess balance earnings rate, and any other compensating credits	20

Each Selection Committee member will convert their maximum available point score (cardinal number) for each Submitter into an ordinal number designating the ranking (as first, second, third, and so on). For example:

Cardinal Number	Ordinal Number
99	1
95	2
91	3
88	4
84	5

The ordinal scores from each Selection Committee member for each Submitter shall be added together to calculate a total ordinal score. The Submitter with the lowest ordinal score will be ranked highest for award preference. The Submitter with the second lowest total ordinal score will be ranked second highest for award preference, and so on, until all Submitters are ranked.

During the evaluation process, the Selection Committee may, at its discretion, request oral presentations from submitters to clarify information or answer questions relevant to their submittals.

A public Selection Committee meeting to complete the evaluation of submittals is anticipated to take place in April 2022, followed by City Commission approval of an award tentatively scheduled for May 2022. The City reserves the right to award a contract(s) to the Submitter(s) that will best serve the interests of the City.