

Town of Derry, NH



Office of the Finance Department

Mark A. Fleischer

Chief Financial Officer

markfleischer@derrynh.org

REQUEST FOR PROPOSAL

BANKING SERVICES

RFP Coordination by:

Mark A. Fleischer

Chief Financial Officer

markfleischer@derrynh.org

(603) 432-6103

Proposal Submission Deadline: 9/1/2020

**TOWN OF DERRY, NEW HAMPSHIRE
REQUEST FOR PROPOSAL
BANKING SERVICES**

Proposals are invited and will be received by the Chief Financial Officer, Mark A Fleischer, 14 Manning Street, Derry, NH 03038 on or before 12:00 pm EST, September 1, 2020 for the furnishing of the following to the Town of Derry, New Hampshire:

The Town of Derry, New Hampshire is seeking proposals from qualified firms for professional banking services. Firms must be full-service banking institutions with demonstrable experience in municipal banking. The intended duration of the contract is: January 1, 2021 – December 31, 2023 with an optional 2-year extension, although may begin earlier upon agreement of both parties.

Copies of the Request For Proposal may be obtained online at www.derrynh.org or from the Finance Office between the hours of 7:00 am and 4:00 pm EST.

Questions concerning the RFP should be directed to Mark A. Fleischer, Chief Financial Officer for the Town of Derry, NH by email to, markfleischer@derrynh.org.

Three (4) sealed copies of proposals shall be submitted with a separate sealed envelope for the price proposal. Only one (1) copy of the price proposal is required. Both envelopes shall be clearly marked “**Banking Services**”. Proposals delivered after the appointed time and date will be rejected. The Chief Financial Officer reserves the right to cancel any request for proposals, to reject in whole or in part any and all proposals when it is deemed in the best interest of the Town of Derry, NH to do so.

MARK A. FLEISCHER
CHIEF FINANCIAL OFFICER
TOWN OF DERRY, NH

This RFP Includes:

- I. Notice of Request for Proposals for Banking Services
- II. Terms and Conditions
- III. Instructions
- IV. Scope of Services
- V. Service Specifications
- VI. Evaluation of Proposal
- VII. Banking Services Questions/Statements
- VIII. Other Information
- IX. Certificate of Non-Collusion

Attachment A – Bid Sheet

I. NOTICE OF REQUEST FOR PROPOSAL FOR BANKING SERVICES

The Town of Derry, NH requests proposals for banking services from qualified, full-service banking institutions with demonstrable experience in municipal banking.

Pursuant to NH RSA 6:7, a qualifying banking institution must be federally insured, chartered under the laws of the State of New Hampshire or the federal government, and maintain a branch within the State. Banks submitting a proposal must be familiar with and be able to comply with all New Hampshire Statutes pertaining to municipal banking regulations.

KEY DATES FOR THIS PROPOSAL

RFP Issued	August 1, 2020
Deadline for Submitting Questions on RFP	August 20, 2020
Proposals due	September 1, 2020
Anticipated Contract Award	September 15, 2020
Bank Services Commence	On or before January 1, 2021

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II. TERMS AND CONDITIONS

1. The Bank must comply with all laws, bylaws, and regulations of the State of New Hampshire and the Town of Derry, NH.
2. Vendor is not an agent or employee of the Town of Derry and is not authorized to act on behalf of the Town of Derry.
3. This agreement supersedes all prior agreements and understandings between the parties and may not be changed unless mutually agreed upon in writing by both parties.
4. Vendor shall not engage any other company, sub-contractor or individual to perform any obligation hereunder, without the prior written consent of the Town of Derry.
5. The Vendor certifies that no official or employee of the Town of Derry has a financial interest in this proposal or in the contract that the vendor offers to execute or in the expected profits to arise there from and that this proposal is made in good faith without fraud or collusion or in connection with any other person submitting a proposal.
6. The Town of Derry shall have the right to terminate this agreement if (i) Vendor neglects or fails to perform or observe any of these obligations hereunder and a cure is not effected by Vendor within fifteen (15) days following Vendor's receipt of a termination notice issued by the Town of Derry, or (ii) if a judgment or decree is entered against Vendor approving a petition for any arrangement, liquidations, dissolution or similar relief relating to bankruptcy or insolvency and such judgment or decree remains unvacated for thirty (30) days; or (iii) immediately if Vendor shall file a voluntary petition in bankruptcy or any petition or answer seeking any arrangement, liquidation or dissolution relating to bankruptcy, insolvency or other relief or debtors shall seek or consent or acquiesce an appointment of any trustee, receiver of liquidation of any of Vendor's property; or (iv) funds are not appropriated or otherwise made available to support continuation of performance in any fiscal year (July-June) succeeding the first year of this Agreement.
7. To withdraw, cancel, or modify an RFP at any time prior to the RFP opening date, a proposer must submit such request in writing to the Chief Financial Officer. Correction or modifications must be sealed when submitted and must indicate on the outside of the envelope whether the correction or modification pertains to the price proposal or the non-price proposal.
8. The Vendor's proposal will remain in effect for a period of 90 days from the deadline for submission of proposals or until it is formally withdrawn, a contract is executed, or this RFP is canceled, whichever occurs first.
9. The contract will be for a period of three years, beginning on January 1, 2021, and ending on December 31, 2023. At the Town's sole option, a two-year extension will be permitted with the same terms and conditions of the original contract or as amended.
10. The Town will have the option to cancel the contract provided that written notice is given 90 days prior to the effective termination date. The Bank may request a meeting within seven days of receipt of intent to cancel, for the purpose of resolving the issue(s) that led to the cancellation.
11. The Town also reserves the right to divide the banking services described in this RFP among more than one financial institution responding to the RFP.

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12. The Chief Financial Officer shall cancel the contract if funds are not appropriated or otherwise made available to support continuation of performance in any fiscal year succeeding the first year.

13. The Town shall not be responsible for any costs incurred by the financial institution in preparing, submitting or presenting its response to this RFP.

14. The Town is a public agency and its records, including responses to this RFP, will be deemed public record and subject to public disclosure under the State's Right-to-Know laws, pursuant to NH-RSA 91-A, after the successful bank is selected. Information in the responses considered by the Bank to be *confidential* and *proprietary* **should be clearly identified and easily separable**. Any public disclosure restrictions should be clearly explained.

III. INSTRUCTIONS

All information in the proposal should be organized and presented as directed below. The proposal should provide a straightforward and concise description of the Bank's commitment and ability to perform the banking services described in this document. To expedite the evaluation of proposals, it is essential that the Bank strictly adhere to the instructions in this part. A proposal may be deemed to be non-responsive, at the Evaluation Committee's discretion, if a Bank fails to comply with the following instructions.

1. Four separate envelopes, three each containing the non-price technical proposal and marked "**Technical Proposal - Banking Services**" and one containing the price proposal and marked "**Price Proposal - Banking Services**" must be received by Mark A. Fleischer, Chief Financial Officer at the Town of Derry, NH 14 Manning Street, NH 03038 on or before 12:00 pm EST on September 1, 2020.

Please make no reference to Pricing in the Technical proposal. Failure to adhere to this requirement will result in disqualification. It is the sole responsibility of the Bank to ensure that the proposal arrives on time at the designated place.

2. The signature of the authorized official(s) must be provided on all the proposal forms.

3. The Banking Services Technical Proposal must include complete answers or document submission for section VII. Banking Service Question/Statements and section VIII. Other Information as well as a completed Certificate of Non-Collusion as provided in section IX. Accuracy and completeness are essential. The successful proposal will be incorporated into a contract. Therefore, proposers should not make claims that they are not prepared to commit themselves to by way of contract.

4. The Banking Services - Price Proposal must be submitted on a Fee Schedule (Attachment A). Years 2021, 2022 and 2023 must be completed. Pricing must remain firm.

5. Failure to answer any question, to complete any form or to provide the documentation required would be deemed non-responsive and result in automatic rejection of the bid unless the Town determines that such failure constitutes a minor informality.

6. All interpretations of the RFP and additional instructions will be in the form of written addenda to the RFP. Questions and requests for clarification should be submitted in writing to Mark A. Fleischer, Chief Financial Officer by email markfleischer@derrynh.org by August 20, 2020 at 4:00 pm EST. To receive the responses to any questions that other proposers have submitted, provide the name, address, telephone number and fax number of the person to whom the information should be sent.

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IV. SCOPE OF SERVICES - Overview:

The following is a listing of mandatory services the Town requires of its financial institution:

- Excellent customer service & response:
- Demand deposit checking accounts:
- Banking supplies:
- Payroll direct deposit:
- ACH debit services:
- On-line balance reporting:
- On-line Stop-pays:
- ACH reporting:
- Credit/debit card services:
- Check imaging services:
- On-line wire transfers:
- Overdraft Line of Credit, although the Town does not foresee an overdraft situation:
- Business Purchasing Cards
- Positive-Pay on Checking Accounts:
- Account Reconciliation Processing (ARP)

The following is a list of optional services the Town may require of its financial institution:

- Direct Debit services (see item #10 on page 12)
- Lockbox Services:

V. SERVICE SPECIFICATIONS

The purpose of this Request for Proposals (RFP) is to obtain from qualified banking institutions detailed proposals for the provision of a full range of banking services. The successful proposer will become the Town's principal bank. The following describes both the Town's current banking system and the transactions for each account. The Town intends to maintain this system. Pricing should be based on these specifications. The volumes listed in Appendix A are estimates based on fiscal year 2020 transactions. The actual volume may be greater or lesser. If the Bank does not provide these services as described below but believes it can offer equivalent or superior results by some other means, the alternative service should be described, in detail.

OPERATING ACCOUNTS

The Town currently utilizes Munis Financial Software (Tyler Technologies) for processing its accounts. The Town currently maintains the following accounts:

- 1) A primary interest-bearing checking account for all general fund activities, which includes depository functions and accounts payable. The Town would expect the institution to make recommendations on modifying account types to yield the greatest return on Town funds, in accordance with the Town's investment policy.
- 2) A zero-balance payroll account for employee payroll and tax disbursements.
- 3) An interest-bearing checking account with a connected concentration account for developer escrow funds which includes a detailed breakdown of the individual escrow funds.
- 4) A non-interest-bearing checking account with a connected concentration account for developer escrow funds which includes a detailed breakdown of the individual escrow funds.
- 5) An interest-bearing money market sweep account.

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The institution will furnish the Town with additional checking accounts as needed. Currently, the Town typically delivers cash deposits to the institution's local branch once each workday, for processing and credit to the Town's account that day. Most check deposits are currently being scanned and submitted electronically on-site via EZ Deposit. During high volume times, i.e. property taxes, more frequent deliveries of deposits (both cash and possibly some checks) are made to the local branch.

The basic checking account services should at least consist of:

- Provide month-end statements, by mail or on-line, no later than the 10th day of the following month and provide statements to various auditors upon request:
- Provide individual and consolidated monthly account analysis for all accounts by the 10th day of the following month:
- Provide an on-line wire transfer system for transferring money to other institutions, along with appropriate security levels for wire transfer initiations and approvals:
- Provide an on-line computer balance reporting system, with information on collected, available and closing balances, as well as a detail of total debits and credits posted to the account for the previous day, by 7:00 a.m. each business day:
- Provide an on-line reporting system that shows current day ACH credits and debits, by 7:00 a.m. each business day.
- Provide for on-line stop-pay look-up and notification:
- Provide support in answering questions, troubleshooting problems, and resolving issues in a prompt manner:

Overdraft protection: Although the Town does not foresee an overdraft situation, it recognizes that there may be instances where such situations might occur over the contract period. Automatic transfers between the general account and money market sweep account in the event this happens.

Banking Supplies: The financial institution will be required, at no cost, to provide deposit bags (as needed), deposit slips, bill bands, bill and coin wrappers and endorsement stamps.

ACH Debit Services: The Town processes direct deposits of payroll weekly. Other miscellaneous ACH transactions such as debt service, retirement fund transfers, and federal tax payments flow through the account each month.

Direct Deposit for Payroll: Derry offers and encourages direct payroll deposit for its employees. The Town pays its employees weekly. On an average payroll of 311 employees, 293 receive direct deposit, which generates approximately 326 ACH transactions per pay period due to many employees having multiple bank account transfers.

Currently, the Town transmits the ACH file online by 4:00 pm two days prior to payday. Deposits are typically made into the employees' account by 7:00 a.m. on payday, which in most instances is a Thursday.

Credit/Debit Card Services: The Financial institution will provide the Town with the ability to accept payment through the use of credit/debit cards. The Town accepts MasterCard, Visa, Discover and American Express credit cards in person or on-line for various types of collections including building

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permits, health permits, recreation fees, ambulance billings, utility billings, motor vehicle registrations, transfer station transactions and property taxes. A provision for credit card processing should be included with any costs related thereto to be stated separately.

Business Credit Cards: The Town also utilizes business purchasing cards(P-Cards) for travel and vendor purchases which are issued to several key employees and would require the financial institution to itemize the cost for issuing credit cards to the Town and associated annual fees and rates. The availability of business purchasing credit cards must be provided, eligible for rebates based on volume, and have no annual fee.

Miscellaneous Optional Services: In addition to the requirements listed above, the proposal shall identify proposed fees for the following services:

- Other services provided by your institution that would be beneficial to the Town of Derry but have not specifically been addressed. Please itemize on the Bid Sheet form in Attachment A.

Services Not Provided: In the event that the primary proposing financial institution does not provide all requested services included in this RFP, the financial institution will submit as part of its proposal additional partners/providers who do provide these services. It is the sole responsibility of the primary financial institution to secure and maintain the relationship with any additional providers. The primary financial institution, at the time of bid submittal will identify all secondary providers.

FINANCIAL INFORMATION FOR THE TOWN

A variety of historical financial information for the Town of Derry is included on the Town's website at www.Derrynh.org under the Finance Department. If additional financial information not included on this site is required, such request must be made in writing to Mark A. Fleischer, Chief Financial Officer. **All such requests must be made no later than August 20, 2020 at 4:00 pm EST.**

VI. EVALUATION OF PROPOSAL

Proposals will be evaluated by a committee of Town staff and final selection will be based upon an evaluation and analysis of the information and materials required under the RFP. The Town reserves the right to involve an outside consultant in the selection process. The Town also reserves the right to consult banking industry publications to verify information supplied in the proposals.

If the Bank cannot provide a service as it is described in **Section V: Service Specifications**, but believes it can offer equivalent or superior services by some other means, the Bank must identify the mandatory specifications, state that it is offering an alternative, and provide a description of the proposed alternative. The proposal should describe the alternative thoroughly and should clearly state how the alternative achieves equivalent or superior performance or results.

The Town will award a contract to only a responsive and responsible bank(s). Before awarding the contract(s), the Town may require additional information to ensure that the Bank has the resources to perform the required services. The Town reserves the right to reject any and all bids if it determines that the criteria set forth have not been met.

The Town will select the organization best able to provide the services needed by the Town of Derry. The Town reserves the option to make a separate award of services (depository vs. payroll vs. accounts payable). The Finance office requires all banking services normally associated with a municipality to include investments, depository/sweep accounts, State electronic transfers in (State aid), and electronic and ACH transfers between organizations. The Town also expects to be notified by the receiving bank of all Automated Clearing House (ACH) deposits into its account or accounts from State and Federal

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Agencies, via a faxed or electronic confirmation on the date of deposit. Online banking to review daily transactions, make transfers between accounts and electronic transfer to other institutions is also required.

EVALUATION CRITERIA

Evaluations will be based on criteria outlined herein which may be weighted by the Town in a manner it deems appropriate. All proposals will be evaluated using the same criteria. The criteria used will be:

A. Responsiveness to the RFP

The Town will consider all the material submitted to determine whether the financial institution's offering is in compliance with the RFP documents.

B. Ability to Perform Required Services

The Town will consider all the relevant material submitted by each financial institution, and other relevant material it may otherwise obtain, to determine whether the financial institution is capable of providing services of the type and scope specific to the RFP. The following elements may be given consideration by the Town in determining whether a financial institution is capable:

1. The ability and capacity of the financial institution and the skills, experience, and availability of the specific individuals to be assigned to the Town to perform the services required:
2. The quality of performance by the financial institution on previous and similar contracts and such other information as may be secured and considered relevant by the Town, including information on customer service obtained from references provided:
3. The ability of the financial institution to present professional and innovative work; the skill of the financial institution as demonstrated by samples of similar work and/or references from similar organizations:

C. Fees - As described in Attachment A.

D. References - As described in Section VII 2.

E. Community Presence - As described in Section VII 3.

F. Interviews and Site Visits

The Town may conduct interviews and site visits as part of the final selection process.

VII. BANKING SERVICES QUESTIONS/STATEMENTS

Please provide your responses to the items below in the order presented.

1. Provide the names of individuals, with phone numbers and e-mail addresses, who will be working on the proposed services and their areas of responsibility including their specific experience relative to the request for proposal requirements.
2. Submit at least five (5) references (preferably from current local government customers) who can attest to the financial institution's experience as it relates to providing banking services. The

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references must include contact name, title, address, e-mail address, telephone number and services used.

3. Describe your institution's community participation/reinvestment program including your Community Reinvestment Act (CRA) rating.

4. Describe your institution's customer service philosophy and organizational structure and provide meaningful examples to illustrate.

5. Provide a funds availability schedule. Describe one day, two-day availability and wire requirements.

6. Describe your Balance Reporting systems and availability.

- a. What hardware/software does the bank use to deliver balance and transaction detail information?
- b. What time is previous day information available for access by the customer?
- c. What are the hours of access of the balance reporting system?
- d. Does the bank provide current day information?
- i. How frequently is this information updated throughout the day?
- ii. What transaction types are available on current day reports?
- e. Describe the level of detail provided in previous and current day reports?
- f. How many days of history can be accessed through the system?
- g. In what format is information available?
- h. Provide a sample printout of the daily on-line balance information.

7. ACH Services:

- a. What is the recommended service delivery method (i.e. direct transmission, on-line, or other)?
- i. What are the hardware/software requirements?
- ii. What training does the bank provide?
- iii. Does the software offer the ability to manage security and access levels by user?
- iv. What report options are available?
- v. What controls are in place to protect against lost files and duplications of transmissions?
- vi. Does the bank provide automatic file receipt acknowledgements? If so, how?
- vii. Describe the role of any third-party processor used by the bank to provide this service?
- b. What are the hours of operation of the ACH unit?
- c. What are the bank's cut-off times for customer initiation of ACH transactions?
- d. Describe the procedures used to verify accurate and secure receipt of transmissions.
- e. Can the bank automatically redeposit items returned for insufficient or uncollected funds?
- f. How does the bank handle file, batch, and item reversals and deletions?

8. Lockbox Services: Currently, the Town controls lockboxes located at the Manchester, NH post office for property tax, utility bills, and our current servicer provides a wholesale lockbox for ambulance bills. We would like to continue with a lockbox for ambulance bills.

As an **optional service**, please provide a detailed description of lockbox services offered for property tax and utility billing including the physical location of Lockbox Operations and Disaster Recovery Lockbox facility. How does the Bank propose to ensure payments submitted to a Lockbox facility are processed promptly and reported without delay to the Town for posting to customer accounts? Taxes are billed twice annually therefore lockbox currently operates for an estimated 45 months a year, typically from mid-May until mid-July and mid-October until mid-December.

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9. Positive Pay

- a. What is the recommended service delivery method (i.e. direct transmission, on-line, or other.)? What are the hardware/software requirements?
- b. What controls are in place to protect against lost files and duplications of transmissions?
- c. Does the bank provide automatic file receipt acknowledgements? If so, how?
- d. Describe the role of any third-party processor used by the bank to provide this service?
- e. What is the bank's deadline for transmitting files/data?
- f. What is the process for notifying the bank of a single check or small check run outside of the regular batch file?
- g. How does the Town notify the bank of voided and stop payment checks?
- h. Does your bank have payee verification?
- i. Is the positive pay service fully implemented at all bank branches?
- j. How does the bank handle exception ("paid not issued") items?
- i. Does the bank offer a daily listing of exception items?
- ii. Are there defaults available for each account to either automatically return or pay on exception items?
- iii. What is the timeline for reporting exceptions to the Town?
- iv. How are exceptions reported to the Town? Will an image be available?
- v. What is the timeline for the Town to act on any exceptions?
- vi. What are the hours of operation of this service unit?

10. Direct Debit Services: The Town currently utilizes Direct Deposit for payroll and various payroll deductions. The Town intends to utilize Direct Debit for collection of utility bills typically issued quarterly. A description of the bank's program and pricing is requested.

11. Merchant Card Services:

- a. Provide a funds availability schedule by card type. Is it negotiable?
- b. What is the settlement deadline?
- c. What daily and/or monthly reconciliation reports are available?
- d. Do you offer recurring billing processing?

12. Payment of Fees. Respondents will need to provide information on the following:

- a. The effective rate and formula used to calculate the service charge credit for collected fund balances;
- b. The proposed method for setting rates on a compensating certificate of deposit;
- c. A time frame proposed to pay any additional fees not offset by service charge credit;
- d. Whether a service charge credit/debit can be carried forward to the next period;
- e. The formula for any fees in the event of an overdraft;

13. Errors and Adjustments

- a. Describe your adjustment process for resolving deposit discrepancies.
- b. At what dollar amount do you write off discrepancies?
- c. Do you adjust the deposit amount or process an adjusting debit or credit?

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14. Describe how inquiries requiring research and adjustments are handled by the institution. Are there established turn-around times for research and adjustment items? If yes, specify.
15. Describe NSF or Returned Items processing procedures, fees or other related services available.
16. Security/Protection Measures: What security features are in place to minimize the risk of unauthorized transactions, including stale date check management?
17. The safety of public funds is the Town's foremost objective in cash management. In order to ensure that funds are secure the Town requires collateralization of its deposits to be at least 102% of the uninsured amount on deposit. Provide a detailed description of your ability to secure Town deposits by means of collateralization, deposit insurance or other means acceptable to the Town and in accordance with NH RSA 41:29-IV. Include type of securities and percentage of market value that will be used, the location of the pledged securities (e.g. third-party safekeeping with monthly reporting), and the effect that collateral will have on interest rates. Please provide the index employed and the average monthly interest rate, for each month in the Town's fiscal year 2020 (June-July), that your bank provided to its municipal customers.
18. Service Enhancements: Describe any enhancements, technological or otherwise, that we should consider improving operational or cash management efficiencies.
19. Provide information on how your institution plans to keep your product line competitive. Describe what approach the bank is taking in the development of new services and what new services and/or features the bank plans to offer and within what time frame.
20. Disaster Recovery:
 - a. Describe your institution's formal disaster recovery plan.
 - b. How quickly will back-up facilities be activated?
 - c. Describe your institution's operating capabilities to assist the Town in the event of a disaster or declared emergency.
21. List the address and hours of operation at your nearest branch.
22. Discuss any special conditions, other fees, other services, or deviations from the requested scope.

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VIII. OTHER INFORMATION

The Town will find other information about the bank useful. The information supplied here does not lend itself to quantitative comparison analysis; however, it can be invaluable in understanding the bank's business philosophy.

Financial Strength of the Bank

1. The following financial reports should be submitted with Bank's proposal: annual financial reports, including a complete set of audited financial statements, auditor's opinion, and notes for the financial statements of the two most recently completed fiscal years, as well as quarterly financial reports for the incomplete current fiscal year (if any).
2. What was the value of the banking institution's capital and surplus holdings as of June 30, 2019 and December 31, 2019?
3. Please provide a summary sheet with the following information for 6/30/19 and 12/31/19:
 - a. Return on Average Assets
 - b. Return on Average Equity
 - c. Ratio of Non-performing loans to Gross Loans
 - d. VERIBANC rating (if applicable)
4. Current SEC and/or Moody's credit rating or comparable rating.

Conversion Plan

The contract for banking services is anticipated to commence January 1, 2021. The proposer should outline a conversion timetable and work plan that allows banking services to commence January 1, 2021. In addition, please provide the name of the project manager, the experience this individual has had in converting similar accounts, and the estimated amount of time that the project manager will dedicate to the project.

Additional Information that Bank wishes to provide

The Bank may provide additional information regarding services offered that go beyond the specific information requirements in this RFP. Any additional information submitted should be specific as to the additional services that your financial institution is prepared to offer the Town.

Other Requirements

1. The bank must complete the attached Certificate of Non-Collusion and include such with their proposal.
2. The Bid Sheet, including Authorization, must be completed by the Bank.

CERTIFICATE OF NON-COLLUSION

The undersigned certifies under penalties of perjury that this RFP has been made and submitted in good faith and without collusion or fraud with any other person. As used in this certification, the word "person" shall mean any natural person, business, partnership, corporation, union, committee, club, or other organization, entity, or group of individuals.

Signature of Authorized Person

Name of Business or Corporation

Federal Tax Identification Number

Date

State of New Hampshire

County of _____

Sworn before me, this _____ day of _____

Notary Public

My Commission Expires: _____

(AFFIX SEAL)

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ATTACHMENT A – BID SHEET

(All quantities provided are estimates only and not guaranteed)

Item	Estimated Monthly Volume	Year 2021	Year 2022	Year 2023
		Unit Price	Unit Price	Unit Price
Checking Services				
Account Maintenance	2			
Checks /Items Paid	436			
Deposits	138			
EZ Deposit Items Deposited	3801			
Returned Checks	5			
Stop Payments	2			
Lockbox Services(Optional Bid Item)				
* Retail Lockbox per Check	3739			
* Retail Lockbox per Invoice	4085			
Mail Delivery	Daily			
Processing Correspondence	374			
Processing Unprocessables	14			
Zero Balance Services				
Zero Balance Account	1			
Checks /Items Paid	90			
ZBA Processing	40			
Electronic Services				
ACH Received Credits	308			
ACH Received Debits	41			
Outgoing Wires/Repetitive-Other	13			
Incoming Wires	7			
Corporate Credit Cards				
Interest Rate				
Account Reconciliation Services				
Positive Pay Maintenance	2			
Positive Pay per Item	481			

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Other Items Proposed by Bank – attach additional sheets if necessary				

* Tax Retail Lockbox is used approximately 4 months during the year. Utility lockbox is open all 12 months and Ambulance Lockbox is a wholesale lockbox arrangement. The amounts listed for lockbox service are a monthly average of October and November and may be comingling all lockboxes.

Any additional charges must be listed herein.
The Town will not pay for any charges not included.

The undersigned, an authorized representative of the named institution or firm, submits the following proposal for the Town of Derry, NH banking services for the period January 1, 2021 through December 31, 2023.

AUTHORIZATION:

Institution Name

Date

Mailing Address

Phone Number

City, State, Zip

Fax Number

By

Title

Contact Name (if different from above)

Contact Phone Number

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