



Jocelyn Smith, District Administrator
Rich Fortier, Principal

Banking Services Request for Proposal

Introduction

The Arbor Vitae-Woodruff School District (hereinafter referred to as "District") is submitting this request for proposal for a majority of our banking needs. The District's Business Office is located in Arbor Vitae, WI. To maintain efficiency, offers will only be extended to financial institutions with physical locations within the Arbor Vitae, Minocqua or Woodruff area. The district plans to begin the banking services proposed on June 1, 2024, and maintain a banking service agreement for three (3) years with the option to renew for one additional year.

Background

The District is a PK-8th grade district with approximately 515 students and 105 staff members.

The District's accounts payable averages 60-80 checks per month and ACH payments for payroll. The District maintains one general checking account, and five saving accounts; however, the District does not guarantee the maintenance of any specific daily balance. For details please see Attachment A. Currently, there is a Student Activity account that will be transferred into the General account.

The District has budgeted for net total expenditures of \$10,347,960 and \$6,321,706 in tax levy revenue, which is the district's primary source of funding for the 2023-2024 fiscal year.

Timeline

- | | |
|---------------------|--|
| 1. April 12, 2024 | Issue RFPs |
| 2. May 6, 2024 | Sealed proposals due to Gina Kolzow by 4:00 pm |
| 3. May 8, 2024 | Proposals opened during Finance Committee |
| 4. May 13, 2024 | Regular Board Meeting - selection & approval of vendor |
| 5. May 14, 2024 | District notifies all participants of Board decision |
| 6. May 14-June 2024 | Develop transition plan, complete documents & go-live |

Qualifications

1. The financial institution should be authorized to do business in the state of Wisconsin
2. The financial institution must be able to collateralize deposits in excess of \$250,000
3. The financial institution should comply with all state, federal and local laws
4. The financial institution should submit:
 - a. A list of branch locations and hours
 - b. Name and contact information of dedicated account representative(s)
 - c. Two comparable references
 - d. List of all fees
 - e. Historical rate attachment that gives the average of interest-bearing options for the prior 12 months
 - f. Transition plan approach and timeline defining implementation period and responsibilities
 - g. Current bank ratings

Scope of Banking Services

1. Wire Transfer Services
 - a. The district utilizes wire transfers 2-5 times annually for the purpose of transferring funds between banks.
 - b. Please provide information on how the district may initiate wires, how long they take to process, and outline your internal security measures related to wire initiation and approval.
2. Automated Clearing House (ACH) Services
 - a. The district utilized ACH services for all payroll processing and will require online ACH file submission capabilities for two users. Payrolls are processed semi-monthly, 12 months of the year.
 - b. The district does allow ACH credits and debits to its accounts.
 - c. The district will be implementing vendor ACH payments in the near future.
 - d. Please outline your ACH services and ACH processing timeframes for initiated files and returns.
3. Availability of Funds
 - a. Please provide your policy regarding same day credit for deposits.
4. Monthly Statements
 - a. The district will require statements be made available online on the 1st of each month.
 - b. The district does not receive paper statements, but requires the option to download in PDF or Excel formats. Indicate how long electronic statements are available.
 - c. The district would like analysis statements.

5. Deposit Services & Remote Deposit
 - a. The district makes approximately 10 deposits per month in person.
 - b. The district would like the ability to make deposits both in-person and remotely.
 - c. Please provide information on remote deposit services available, accessibility, customer requirements and cost to the district.
 - d. Please provide your local branch's cutoff times for deposit services.
 - e. Please outline standard return and re-clearing processing and fees.
 - f. Please outline any change order processing deadlines and fees.

6. Collateralization of Deposits
 - a. As indicated above, the district as a public entity will require collateralization of deposits over \$250,000.
 - b. Please outline how this will be accomplished.

7. Safe Deposit Box
 - a. The district may require one safe deposit box for housing documents.
 - b. Please indicate if safe deposit boxes are available locally and any costs associated.

8. Online Banking Services
 - a. The district will require online banking services for two users, both onsite and remotely.
 - b. Online banking services should include, at a minimum; access to current balances, daily transaction history, transfer capabilities, ACH processing, ACH exception review, wire processing, stop payment, transfer between accounts, and transaction reporting capabilities.
 - c. Please describe all online services available, how the online services may be accessed, if any additional software would be necessary and what training would be provided.

9. Positive Pay
 - a. The district does not currently use Positive Pay, but please indicate if this is an available service, outline the data required from the district and the timeframes associated with Positive Pay as well as any costs associated with this service.

10. Stop Payment Services
 - a. The district does not utilize stops often, but has used this service.
 - b. Please outline the stop process, confirmation requirements and duration of the stop.

11. Customer Support
 - a. The district does expect outstanding and timely customer service from its financial institution.
 - b. Please outline the methods by which district office employees utilizing, specifically online banking services may contact customer service for support and how quickly a response via each method is received.

The information above is based on estimates and should not be considered a guarantee of service level requirements.

Proposal Instructions

1. Timeline for procurement process – see page 1
2. Information to be submitted – see pages 1 through 3

To ensure the integrity of the process please submit all information and documentation listed. If your institution is not able to meet the request, please note “no proposal” for that item. No additional information will be provided to any single institution that cannot be easily provided to all within the timeframe outlined. The district reserves the right to eliminate any individual service outlined in this proposal should the fee for providing the service be excessive, or if the service can be performed in an alternative manner. Finally, the Arbor Vitae Woodruff School District reserves the right to reject any or all proposals and select the best proposal in the opinion of the district.

District financial statements can be viewed at the following location:

<https://www.avwschool.org/rfp>

Evaluation Process

There are five areas in which each financial institution will be evaluated: financial institution stability, service capabilities, customer service, fees, and earnings options. A copy of the evaluation form is attached.

Attachments:

A. Arbor Vitae Woodruff School District Bank Account Information

Account Type	Balances as of 3/30/2024
General Checking	\$103,324.20
Public Funds Money Market	\$1,921,536.65
Public Funds Money Market	\$269,179.48
General - LGIP	\$3,033,800.00
Capital Expansion Fund – LGIP	\$438,270.45
Sale of Building Fund – LGIP	\$173,689.18
Student Activity Acct (will be merged w/ General)	17,990.22

Evaluation Form

Category & Points	Financial Institution Score
Service Capabilities (20 points)	
Stability (15 points)	
Earning Options & Potential (15 points)	
Fees (10 points)	
Total Score (60 points max):	

Evaluator Signature: _____ Date: _____