



CITY OF FARMINGTON

REQUEST FOR PROPOSAL BANKING AND DEPOSITORY SERVICES JANUARY 20, 2025

1. INTRODUCTION

1.1 Introduction/Intent

This Request for Proposal (RFP) has been issued pursuant to Section 110.075 of the Revised Statutes of Missouri. The City is seeking proposals for comprehensive banking services for the period commencing on or before October 1, 2025 and continuing through September 30, 2029.

The purpose of this RFP is to obtain the services of a qualified financial institution to oversee the deposit, transfer of funds, and various banking services described herein.

Provide banking/depository services for the City's operating accounts, project accounts, and various special accounts in addition to other banking services as described herein.

- 1.1.1 The City of Farmington, Missouri is a third-class City and operates under the Mayor-Council-Administrator form of government with annual revenues of approximately \$60 million.
- 1.1.2 The intent of this RFP is to determine the banking institution offering the highest quality and most advantageous services that best meets the needs of the City and offers the best value.
- 1.1.3 The City currently manages many aspects of its banking services on-line. Therefore, the respondent's ability to provide on-line access to the City's accounts and activity is critical and will be given preference in the evaluation process; efficiency and security will receive strong emphasis as well.

The City reserves the right to reject any or all proposals, to waive any non-material irregularities or informalities in any proposal, and to accept or reject any item or combination of items.

1.2 Description of System

The following is a brief overview of the City's accounts for which services will be required of the successful respondent, and of the operation of the current system. The City currently utilizes nine bank accounts which include a combination of general purpose accounts and project accounts. The City has utilized repurchase accounts in the past and may opt to use them in the future. Current and historical practice is subject to change to meet future needs and/or to take advantage of new technologies, policies or procedures that may be proposed.

1.2.1 General Purpose and Project Accounts

These accounts are generally used for the deposit of funds and payment of all City employees and vendors. In total, an average of 400-500 payments are made each month via checks in addition to approximately 350-400 ACH debits for payment to other's accounts. Furthermore, approximately 600-650 payments are received via EFT or ACH credits from outside vendor and customer accounts.

1.3 Operation of System

Multiple daily deposits will be made. These deposits are generated at various City offices and range in size from a few dollars to thousands of dollars. The clearing schedule for deposit items shall be described in the respondent's proposal.

1.4 Non-Discrimination and Affirmative Action

The respondent and all sub-contractors shall agree not to discriminate against recipients of services or employees or applicants for employment on the basis of race, color, religion, national origin, sex, age, disability, or veteran status. If the respondent or subcontractor employs at least 50 persons, they shall have and maintain an affirmative action program.

1.5 Americans with Disabilities Act

The respondent and all sub-contractors shall comply with all applicable requirements and provision of the Americans with Disabilities Act (ADA).

2. INSTRUCTIONS TO RESPONDENTS

2.1 Minimum Qualifications

To be eligible to submit a proposal, the respondent must be a chartered banking institution with branch banking facilities located within the City limits of Farmington, Missouri. The branch bank of the respondent located within the City must be able to offer the full range of banking services required by this RFP.

The respondent must provide copies of all documents required by state law (Chapter 110, Depositories for Public Funds) to the City's Finance Department. The banking institution must meet or exceed the requirements outlined therein.

The City prefers the successful respondent have a minimum of five (5) years experience with a government or corporate account of comparable size to the City of Farmington, Missouri. The respondent must be current on any Farmington, Missouri taxes, fees, or licenses required by law.

2.2 Selection Process

The proposals will be evaluated by a selection committee comprised of City personnel and council members. The overall process will consist of two steps: the first being a review and evaluation of all responsive proposals and the second being the interview phase for the short list of respondents selected for interview.

Step One: Evaluation of Responsive Proposals

Members of the Selection Committee will review and rate each responsive proposal based on the following criteria:

1. The bank's experience in providing similar services to municipalities or comparable size corporate accounts during the last five years including disclosure of any non-compliance with state and federal banking regulations.
2. Key personnel that will be assigned to the City's accounts, and their experience with similar projects.
3. Applicable resources offering quality assurance / quality control procedures, as well as adequacy of team / resources to meet the City's needs.
4. Effective disaster recovery and continuity of business plan.
5. Project approach including project schedule for setting up of accounts, acquiring new checks, etc. and detailed approach to complete this project, familiarity with this project, identification of unique issues related to project, and the process proposed for communications.
6. An evaluation to determine the estimated net annual cost of services including interest rates and fees.

Evaluation of criteria 3 and 4 will place an emphasis on the use of technology and processes that provide a high level of speed, efficiency, and reliability along with an adequate system of security, ease of use, and continuity of business operations.

When evaluating a proposal, the City reserves the right to consider relevant information and facts, whether gained from the proposal, from a respondent, from a respondent's references, or from any other available source.

Step Two: Short List Interviews (Interviews will be conducted at the discretion of the Selection Committee.)

The scoring of proposals will produce a list of the top-rated proposals. Interviews may be conducted in order to make a final decision.

A reference check may be performed once a short list is determined. The City reserves the right to consider the reference check information as a part of the interview process and incorporate it into the respondent's experience and reference criteria.

Negotiations may be conducted with those respondents who submit potentially acceptable proposals. Proposal revisions may be permitted for the purpose of obtaining the best and final offers. In conducting negotiations, there shall be no disclosure of any information submitted by competing respondents.

Upon selection of the top-rated respondent after interviews, if conducted, the City will negotiate the specific terms of the contract including interest and fees.

2.3 Respondent's Cost to Develop Proposal

All costs for preparing and submitting proposals in response to the RFP are the responsibility of the respondent and will not be chargeable in any manner to the City.

2.4 Instructions for Responding to the RFP

2.4.1 Proposal Format

The proposal should be organized using the following format:

1. Title-Signature Page
2. Table of Contents for submittal (Enclosure II)
3. Letter of Transmittal for RFP
4. Addenda – (if applicable)
5. Form No. 1 – Provide Profile
6. Form No. 2 – Interest Rate and Calculation
7. Form No. 3 – Key personnel that will be assigned to the City's services agreement. List the person's name, title, years of experience and any other qualifications relevant to the City's request.
8. Scope of Services Compliance – Identify compliance/non-compliance on each scope of service item and initial the bottom of each page.
9. Form No. 4 – Pricing Schedule. This is a schedule of billing rates for services. This section is to be signed by an authorized representative of the respondent. Preference will be given to respondent(s) who propose to offer all services described herein.

Proposals must be completed as instructed, using the forms provided in this RFP. Proposals received that do not include all required documents and signatures may be considered non-responsive.

2.4.2 Submission Address and Deadline

All proposals must be submitted to the attention of the City Administrator, 110 West Columbia Street, Farmington MO 63640. Proposals must be sealed at time of submittal and clearly marked "Banking Services Proposal".

Deadline for submission is 4:00 p.m., Friday, February 21, 2025.

It is the respondent's responsibility to ensure that the proposal is delivered by the official submission date and time to the appropriate party. Proposals not received prior to the official date and time shall be considered late, regardless of the degree of lateness or the reason related thereto, including causes beyond the control of the respondent.

2.5 Termination / Renewal Options

The City reserves the right to terminate any banking relationship awarded through this proposal process with ninety (90) day written notice.

The City reserves the right to renew this contract for two (2) additional three-year renewal periods without issuing additional requests for proposals.

If the respondent requests an increase in fees for any renewal period, the respondent shall notify the Finance Director no less than ninety (90) days prior to the end of the contract period and shall provide evidence to the satisfaction of the Finance Director of increased costs incurred for any element of the RFP for which an increase is requested

2.6 Timeline

Timeline for RFP Process

The timeline listed below is the City's estimation of time required to complete the RFP process. All efforts shall be made to abide by this schedule but it may change due to different circumstances.

Mail RFP Notification	January 23, 2025
Proposal Submission Deadline	February 21, 2025, 4:00 p.m.
Committee Review	February 24 – February 28, 2025
Interview of Final respondents	March 3 – March 7, 2025
Committee Review/Final Decision	March 10 – March 24, 2025
Notice to Proceed (Tentative)	March 31, 2025

Timeline for Project

The respondent shall propose a timeline for the conversion of services if awarded the contract. The City anticipates a contract start date of October 1, 2025 with all accounts transitioned and active at this time.

3. SCOPE OF SERVICES

Responses to Requirements. In the following requirements for service, the respondent must indicate that they intend to comply (RESPONDENT COMPLIES) or are unable to comply (NON-COMPLIANCE) with each requirement. Any changes, deviations, or additional features are to be indicated in the proposal. EACH section of the request where a deviation or non-compliance occurs must be addressed and referenced, listing the paragraph and page number.

3.1 Interest Rate Earnings

Interest will be earned on available balances and credited at least monthly. Respondent shall provide a detailed description of how interest earnings and balances to be invested are calculated and provide examples. Form No. 2 is provided for this description.

Respondent Complies with Requirements ☐ Non-Compliance ☐

Describe any proposed changes, deviations or any additional features that would be included at no additional cost. Please reference the corresponding items to this specific section and page number.

3.2 Collateral Requirements

In its capacity as a depository for City funds, the successful respondent shall provide collateral security. The City requires collateralizing 105% of the City's funds in excess of applicable FDIC insured funds. The securities described in Revised Missouri Statute 30.270, Part 1, are acceptable with the exception of items 5, 6, 7, 12, 13, 14 and 16.

A monthly report of collateral pledged and its market value at that time shall be furnished to the City within ten (10) days of the close of the month.

Respondent Complies with Requirements ☐ Non Compliance ☐

Describe any proposed changes, deviations or any additional features that would be included at no additional cost. Please reference the corresponding items to this specific section and page number.

3.3 Account Analysis

The cut-off date for statement purposes for these accounts will be the last day of each month. A monthly statement shall be provided by at least the fifth business day of the following month. All fees agreed upon as part of this proposal will be charged on the monthly, itemized account analysis statement, which shall be provided by at least the 10th of the following month. Fees will be paid by a debit to the account.

Any use of compensating balances to reduce fees shall be clearly delineated in the respondents account analysis. respondent shall provide an example, if proposed.

Respondent Complies with Requirements ☐ Non Compliance ☐

Describe any proposed changes, deviations or any additional features that would be included at no additional cost. Please reference the corresponding items to this specific section and page number.

3.4 On-Line Access

The successful respondent shall provide the City with secure on-line Internet access. Below is the list of minimum requirements as well as preferred enhancements:

Minimum Requirements

1. View updated account balances and funds availability including pending ACH debits or credits by at least 8:00 a.m. each day.
2. View all banking activity for the preceding business day.
3. Select and view by date range at least 60 days of historical activity.
4. View, print, and e-mail images of deposit slips.
5. Upload and process ACH files.
6. Initiate, process and view stop payments and voids of checks.
7. View, print, and e-mail images of cleared checks, front and back.
8. Transfer funds between City accounts.
9. Access copies of previous month bank statements on the first day of each month.
10. Initiate, process, and view wire transfers.
11. Bank Administration Institute Format (BAI) File Transfer

Respondent Complies with Requirements ☐ Non Compliance ☐

Describe any proposed changes, deviations or any additional features that would be included at no additional cost. Please reference the corresponding items to this specific section and page number.

Preferences

1. Select and view at least 60 days of historical activity by transaction type.
2. View individual return items, front and back.

Respondent Complies with Requirements ☐ Non Compliance ☐

Describe any proposed changes, deviations or any additional features that would be included at no additional cost. Please reference the corresponding items to this specific section and page number.

3.5 Account Reconciliation

Account reconciliation is required monthly. Cancelled checks shall either be scanned or returned in full for storage and retrieval purposes.

Respondent Complies with Requirements ☐ Non Compliance ☐

Describe any proposed changes, deviations or any additional features that would be included at no additional cost. Please reference the corresponding items to this specific section and page number.

3.6 Deposits

3.6.1 Cash Handling

The City will deliver deposits to the respondent's facilities. The City may at its discretion, require any deposit be counted and validated immediately upon delivery to the bank. The City's current practice is to employ a mix of immediate validation and safe box drops.

Respondent Complies with Requirements ☐ Non Compliance ☐

Describe any proposed changes, deviations or any additional features that would be included at no additional cost. Please reference the corresponding items to this specific section and page number.

3.6.2 Discrepancies in Deposits

Respondent shall describe, in detail, their proposed deposit discrepancy thresholds and when they will process deposits as presented. As a guide, the City expects the following:

- A. Corrections to cash portions that are validated upon delivery of deposit should be adjusted and corrected immediately
- B. Other corrected deposits shall have separate adjustment as follows:
 - Original deposit shall be credited
 - Correction shall be appropriately documented and viewable on-line within one business day. A more detailed supplemental correction may be provided to the City within 3 days of the deposit.

Respondent Complies with Requirements ☐ Non Compliance ☐

Describe any proposed changes, deviations or any additional features that would be included at no additional cost. Please reference the corresponding items to this specific section and page number.

3.6.3 Delivery of Deposit Bags

Lockable night depository bags shall be provided by the bank and available at all branches. Any fees for deposit bags shall be stated on the fee schedule.

Respondent Complies with Requirements ☐ Non Compliance ☐

Describe any proposed changes, deviations or any additional features that would be included at no additional cost. Please reference the corresponding items to this specific section and page number.

3.6.4 Branch Access

Respondent shall list branches available and normal business hours.

Respondent Complies with Requirements ☐ Non Compliance ☐

Describe any proposed changes, deviations or any additional features that would be included at no additional cost. Please reference the corresponding items to this specific section and page number.

3.7 Wire Transfers

It is estimated that the City will have multiple incoming and outgoing wire transfers per month. Wire transfers will be of a repetitive and non-repetitive nature.

3.7.1 Processing Method

The successful respondent agrees to handle the City's requests for Wire transfers of funds via the Federal Reserve wire system in a secure, expeditious manner, regardless of whether the request is in writing, by telephone, or via internet access. The City prefers to utilize an electronic system with appropriate documentation to initiate wire transfers. Respondent shall identify any related cost on the fee schedule.

Respondent Complies with Requirements ☐ Non Compliance ☐

Describe any proposed changes, deviations or any additional features that would be included at no additional cost. Please reference the corresponding items to this specific section and page number.

3.7.2 Timing

Incoming wire transfers will be accepted by the Bank and be credited to the City's account on the date the wire transfer is received. The City requires on-line viewing or notification of incoming wire transfers (in excess of a mutually agreed upon amount) within twenty-four hours. Respondent shall describe notification process/method.

Respondent Complies with Requirements ☐ Non Compliance ☐

Describe any proposed changes, deviations or any additional features that would be included at no additional cost. Please reference the corresponding items to this specific section and page number.

3.8 ACH Transfers

3.8.1 Timing

The respondent shall have the ability to accept and process same-day ACH transfers into the ACH system on behalf of the City. Transactions shall be viewable, on-line by 8:00 a.m. each day. All ACH transactions shall include the originator ID and any additional information available pertaining to the transaction.

Respondent Complies with Requirements ☐ Non Compliance ☐

Describe any proposed changes, deviations or any additional features that would be included at no additional cost. Please reference the corresponding items to this specific section and page number.

3.8.2 Electronic Transfers

The respondent shall have the ability to accept electronic files for payroll and utility billing payments via a secure internet connection.

Respondent Complies with Requirements ☐ Non Compliance ☐

Describe any proposed changes, deviations or any additional features that would be included at no additional cost. Please reference the corresponding items to this specific section and page number.

3.8.3 Security Procedures

The respondent shall have procedures in place to ensure that only authorized individuals are able to access and initiate transactions on behalf of the City. Such procedures shall be described in detail in the proposal.

Respondent Complies with Requirements ☐ Non Compliance ☐

Describe any proposed changes, deviations or any additional features that would be included at no additional cost. Please reference the corresponding items to this specific section and page number.

3.9 Authorization Security

The City Administrator will designate, in writing, those individuals authorized to initiate funds transfers, wire transfers, ACH processing, stop payments, etc. Respondent shall describe, in detail, the procedures proposed to ensure that only authorized individuals are able to access City accounts/information.

Respondent Complies with Requirements ☐ Non Compliance ☐

Describe any proposed changes, deviations or any additional features that would be included at no additional cost. Please reference the corresponding items to this specific section and page number.

3.10 Overdrafts

The City has established procedures to manage its finances in an efficient manner to ensure that overdrafts should not occur. However, in the rare instance that an overdraft would occur, it is expected that the bank will cover all checks issued. City personnel, as designated by the Finance Director, shall be notified about any overdrafts within 24 hours of occurrence, at which time the City agrees to cover the overdraft. The City does not expect to be charged for overdrafts of reasonable negative amounts that occur infrequently.

The City's movement of funds may cause a daylight overdraft to occur in the account; the City does not expect to be charged for those daylight overdrafts.

Respondent Complies with Requirements ☐ Non Compliance ☐

Describe any proposed changes, deviations or any additional features that would be included at no additional cost. Please reference the corresponding items to this specific section and page number.

3.11 Stop Payments/Voided Checks

It is estimated that 1 to 5 stop payments/voids may be issued each month. The City requires the ability to initiate on-line stop payments/voids through internet access. The City requires immediate acknowledgment that the stop payment was accepted to the bank's system.

The City does not expect to be charged for on-line initiated stop payments.

Respondent Complies with Requirements ☐ Non Compliance ☐

Describe any proposed changes, deviations or any additional features that would be included at no additional cost. Please reference the corresponding items to this specific section and page number.

3.12 Availability of Funds

At a minimum, the City desires that any deposit that is delivered to the bank at/or before 2:00 p.m. Central Standard Time will be credited on that day's business. Any cash or checks drawn on the bank, which are deposited into the City's account prior to 2:00 p.m. Central Standard Time, must show up as collected funds on that same day. If a situation occurs where the banks fails to give the City same day credit, the City expects to be compensated at a rate equal to that which the funds would have earned in the account. Respondent shall provide a schedule of availability of funds for items on depository bank, local respondent, etc.

Respondent Complies with Requirements ☐ Non Compliance ☐

Describe any proposed changes, deviations or any additional features that would be included at no additional cost. Please reference the corresponding items to this specific section and page number.

3.13 Returned Checks

The City requires that all items returned for insufficient funds be presented for payment two (2) times. respondent shall state any variations for returned check services and any fees that apply.

Respondent Complies with Requirements ☐ Non Compliance ☐

Describe any proposed changes, deviations or any additional features that would be included at no additional cost. Please reference the corresponding items to this specific section and page number.

3.14 Special Services

Respondent shall provide the following information:

3.14.1 Bank Card/Debit Card Transactions

The City accepts MasterCard and Visa at various City sites. It is understood that fees must be calculated based on volumes. However, respondent shall disclose any additional fees and related costs for this service in addition to the transaction fee.

Respondent Complies with Requirements ☐ Non Compliance ☐

Describe any proposed changes, deviations or any additional features that would be included at no additional cost. Please reference the corresponding items to this specific section and page number.

3.14.2 Imaging Check Conversion

Within the pricing schedule, the City would like to request information on the Bank's current capabilities in regard to imaging of deposit items and/or conversion of checks to ACH. Any additional information that the respondent wishes to share regarding imaging capabilities and opportunities may be included in the narrative section.

Respondent Complies with Requirements ☐ Non Compliance ☐

Describe any proposed changes, deviations or any additional features that would be included at no additional cost. Please reference the corresponding items to this specific section and page number.

3.15 Earnings on Idle Funds

The respondent shall provide an automatic investment service to invest temporarily idle funds on an overnight basis.

Restrictions on collateral pledged against deposits are addressed in Section 2.2. Any proposal for investment of idle funds must be restricted to those securities listed below.

1. Obligations of the United States Treasury
2. Obligations of any United States agencies or instrumentalities
3. Repurchase Agreements collateralized by securities from Categories 1 and 2 above.
4. Money Market Funds whose portfolios consist of the above securities
5. Insured Cash Sweep

Respondent Complies with Requirements ☐ Non Compliance ☐

Describe any proposed changes, deviations or any additional features that would be included at no additional cost. Please reference the corresponding items to this specific section and page number.

3.16 Additional Services

3.16.1 Designation of Bank Officer(s)

The successful respondent shall designate one or more bank officer(s) as the point of contact for City business for communication and processing purposes.

Respondent Complies with Requirements ☐ Non Compliance ☐

Describe any proposed changes, deviations or any additional features that would be included at no additional cost. Please reference the corresponding items to this specific section and page number.

3.16.2 Safe Deposit Boxes

Respondent shall provide pricing and size information for safe deposit boxes on the fee schedule.

Respondent Complies with Requirements ☐ Non Compliance ☐

Describe any proposed changes, deviations or any additional features that would be included at no additional cost. Please reference the corresponding items to this specific section and page number.

ENCLOSURE I
SAMPLE TABLE OF CONTENTS

1.	TITLE-SIGNATURE PAGE	Page 1
2.	TABLE OF CONTENTS Submit this page with page numbers provided	Page 2
3.	LETTER OF TRANSMITTAL To be submitted on the provider's letterhead 1. Concisely state the provider's understanding of the services required by the City. 2. Include additional relevant information not requested elsewhere in this RFP. 3. The signature of the letter shall be that of a person authorized to represent and bind the respondent/provider.	Page ____
4.	ADDENDA (if applicable) The respondent must return the correct number of all issued addenda with submitted proposal. All Addenda must be signed.	Attachment
5.	PROVIDER PROFILE Form 1 Provided	Page ____
6.	INTEREST CALCULATIONS Form 2 Provided	Page ____
7.	RESUMES OF KEY PERSONNEL Form 3 provided (Form 3 may be reproduced and attached in sequence if more space is required.)	Page ____
8.	SCOPE OF SERVICES Identify compliance/non-compliance on each item listed in Section 3 of the RFP.	Page ____
9.	COST Form provided (Form 4)	Page ____

FORM NO. 1 - PROVIDER PROFILE

1. Respondent Name and Address:

1a. Year Established: _____

1b. Years of Experience providing Banking Services: _____

1c. Licensed to do business in the State of Missouri: ☐ Yes ☐ No

1d. Name, title, telephone number and email address of main contact:

Address of facility, if different from Item No. 1:

Please list the number of persons by discipline that the respondent will commit to the City's accounts:

Provide a copy of respondent's annual report.

FORM NO. 2 - INTEREST RATE AND CALCULATIONS

Please state the interest rate and method of arriving at the interest:

Please specify the basis of calculation (360 days, 365 days, etc,) used to arrive at the daily investment return. Please include an example of this calculation using \$100,000 as an investment amount:

FORM NO. 3 - RESUME OF KEY PERSONNEL

Provide a brief resume of key persons, specialists, and individual consultants that shall be assigned to the City's accounts.

a. Name and Title:

b. Years Experience: _____

With this respondent _____ Other respondents _____

c. Education: Degree(s)/Year/Specialization:

d. Other Experience & Qualifications considered relevant:

FORM NO 4 - FEE SCHEDULE	
SERVICE	UNIT COST
Account maintenance fee	
Deposit items	
Issued checks/debit items	
Deposit items returned	
Recleared items	
ACH files originated	
ACH items	
ACH returned items	
Wire transfers in	
Wire transfers out	
Stop payments/voids	
Misc Fees	
Locking deposit bags	
Deposit slips	
Other Services	
Check Imaging fees	
Check to ACH conversion fees	
Credit Card Services	
List all fees & relevant data based upon credit card volumes and data listed in Exhibit A.	

Company Name

Authorized Person (Print)_____

Address

Signature

City/State/Zip

Title

Telephone Number

Date

Tax Identification Number

Entity Type

TERMS AND CONDITIONS

- A. The City reserves the right, at its sole discretion, to terminate this process at any time, to accept or reject all or part of the proposal, to waive technicalities, and accept the offer deemed the most advantageous to the City without penalty, prior to the execution of a contract acceptable to the City. Following the review by the committee, the final selection, if any, will be based on the proposal, which best meets the requirements set forth in the RFP and is believed to be in the best interest of the City of Farmington.
- B. The City reserves the right to award the contract to the next most qualified respondent if the successful respondent does not execute a contract within (30) days after the award of the proposal.
- C. The City reserves the right to request clarification of information submitted and to request additional information of one or more applicants.
- D. Any proposal may be withdrawn up until the date and time set above for the opening of proposals. Any proposals not so withdrawn shall constitute an irrevocable offer, for a period of 60 days, to provide the City the services set forth in the attached specifications, or until one or more of the proposals have been approved by the City's administration, whichever occurs first. Negligence on the part of the respondent in preparing the proposal confers no right of withdrawal after the time fixed for the acceptance of the proposals.
- E. Any agreement or contract resulting from the acceptance of a proposal shall be on forms either supplied or approved by the City and shall contain, as a minimum, applicable provisions or the RFP. The City reserves the right to reject any agreement that does not conform to the RFP and any City requirements for agreements and contracts.
- F. The City shall not be responsible for any costs incurred by the respondent in preparing, submitting, or presenting its response to the RFP.
- G. Upon award, the successful respondent will be required to provide certificate of insurance for General Liability, Employers Liability, Automobile and Worker's Compensation Insurance (if applicable).
- H. The City of Farmington reserves the right to cancel all or part of the contract if service is not offered as stated.
- J. In case of any default by the respondent, the City of Farmington may procure service from other sources and hold the respondent responsible for any damages incurred including, but not limited to, excess cost or handling charge.
- K. All proposals and tabulation sheets are kept by the City of Farmington for a period of time established by regulation or statute after the award is made and are available for inspection at any time during regular working hours.
- L. The City of Farmington reserves the right, when only one proposal has been received by the closing date, to delay the opening of proposals to another advertised date and time in order to establish further competition for service required. The one (1) proposal received will be returned unopened for re-submittal at the new date and time of closing.

M. REQUIRED SUBMITTALS. Each respondent responding to this RFP must supply all the required documentation. Failure to provide the documentation with the response may result in the proposal being declared non-responsive.

N. PERIOD THAT PROPOSALS REMAIN VALID. respondents agree that proposals will remain firm for a period of ninety (90) calendar days after the date specified for the return proposals.

O. CONTRACT AWARD. A contractual agreement will be negotiated with the successful respondent. This contract may not be assigned in whole or in part without the written consent of the City of Farmington's designated representative.

P. NOTIFICATION OF AWARD. Services are not to begin until receipt of Notification of Award or other notification by the City to proceed. Performance time and date are determined solely by the contract and any modification thereto.

Q. DISPUTES. Should disputes, alternatives or other disagreements related to the services herein described arise between the City and the respondent, the parties hereto shall negotiate in good faith in attempt to resolve same; such negotiations shall be condition precedent to any remedy at law.

R. CONFLICT OF INTEREST. The respondent certifies that to the best of their knowledge no employee of the City, nor any member thereof, nor any public agency or official effected by this Agreement that results from this RFP, has any pecuniary interest in the business of the respondent, and that no person associated with the respondent has any interest that would conflict in any manner with the performance of the Agreement. Any potential conflict of interest shall be submitted in writing at the time of the proposal for evaluation.

S. COMPETITION INTENDED. It is the City's intention that this RFP permit competition. It shall be the respondent's responsibility to advise the City in writing if any language, requirement, specification, etc., or any combination thereof inadvertently restricts or limits the requirements stated in this request to a single source. Such notification shall be received by the City no later than ten (10) days prior to the date set for acceptance of proposals.

T. COMPLIANCE WITH LAWS. The successful respondent shall at all times observe and comply with all Federal, State of Missouri and City ordinances and regulations which may in any manner affect the performance of any duly authorized Agreement

U. ADDENDA AND INTERPRETATIONS. No interpretations of the meaning of the RFP documents will be made to any respondent orally. Every request for such interpretation shall be in writing to the City of Farmington Finance Department, 110 West Columbia Street, Farmington, Missouri 63640 or via e-mail to @farmington-mo.gov. To be given consideration, requests must be received at least seven (7) days prior to proposal closing. Any and all such interpretations will be in the form of an ADDENDUM to the RFP Documents and will be e-mailed to all prospective respondents at the e-mail address to which the original RFP was sent unless another contact has been furnished by them. Any addendum will be distributed not later than five (5) days prior to the proposal closing date.

EXHIBIT A

City of Farmington
Selected Account Information
Statement Period December 1, 2024 - December 31, 2024

<u>Account Name</u>	<u>Average Daily Ledger Balance</u>	<u>Credit/ Deposits</u>	<u>Debits</u>	<u>Checks Paid</u>
General Account	7,539,599	161	149	180
Utility Operations	12,677,579	134	31	1
Direct Deposit Account	1,008,434	35	0	0
Municipal Division	22,367	34	0	12
Customer Utility Refund	2,722,507	0	0	0
Special Allocation Account	39,936	0	0	0
CDBG Account	0	0	0	0
*Non-interest bearing, limited activity account required for community development block grants.				
Fire Damage	9,856	0	0	0
Court Bond Account	5,080	0	0	0
<u>Capital Projects</u>	<u>4,209,453</u>	<u>1</u>	<u>1</u>	<u>0</u>
Total All Accounts:	\$28,234,811	365	181	193

NOTE:

The above balances are representative of the statement period mentioned. Activities and balances vary throughout the year.