

RFP 11MISC2
BANKING AND PROCUREMENT CARD SERVICES
(RENEWAL)

FACT SHEET

A. **Overview:** This recommendation is to renew the contract for banking and procurement card services for Frederick County Public Schools (FCPS).

1. **Other Facts:**

- The renewal period for public funds banking services will be effective from March 1, 2018 through February 28, 2020. Direct deposit services will be effective from March 15, 2018 through March 14, 2020, with no renewal options remaining.
- Approximately \$5,100 was spent in FY17 on the direct deposit portion of this contract.
- Approximately \$58,100 in fees was incurred during FY17 on the public funds banking services portion of this contract. However, FCPS receives earnings credits for maintaining our account balances. These earnings credits are used to offset any fees that we incur for banking services, which resulted in a net expenditure of \$0 in FY17.
- No price adjustments were requested for either portion of the contract.
- This contract will be administered by Melissa Rollison, Financial Reporting Manager.

2. **Source of Funding:** FY18 Approved Operating Budget and contingent upon Board approval of FY19 and FY20 Operating Budget.

B. **Recommendation:** Staff recommends the renewal of RFP 11MISC2, Banking and Procurement Card Services, with M&T Bank for direct deposit services and PNC Bank for public funds banking services for the amounts indicated in the attached Summary of Renewal.

C. **Action taken by the Board (Purchasing Use Only):**

_____Approved	_____Denied	_____Deferred	_____Other	BM/kl
_____Date	_____Date	_____Date	_____Date	BOE Mtg.: 12.13.17

RFP 11MISC2
BANKING AND PROCUREMENT CARD SERVICES - PUBLIC FUNDS
SUMMARY OF RENEWAL

			PNC Bank, NA	
Services Description	TMA Code	Est. Monthly Volume	Unit Cost	Total Cost
General Account Services				
Account Maintenance	010000	9	\$16.00	\$144.00
Analysis Statements	010411	9	\$0.00	\$0.00
Dual Statement Delivery	999999	7	\$3.00	\$21.00
FDIC Charge (average ledger balance = \$5.6 Million)	000230	9	.0117 per /100/month	\$655.20
Zero Balance Monthly Maintenance	010020	1	\$40.00	\$40.00
Zero Balance Transfer - Debit	010112	35	\$0.00	\$0.00
Zero Balance Transfer - Credit	010112	10	\$0.00	\$0.00
Audit Confirmations	10630	1 (annual)	\$20.00	\$20.00
Depository Services				
Deposit Tickets	102000	951	\$0.22	\$209.22
Deposited Items (checks)	020052	7420	\$0.06	\$445.20
Returned Deposit Item - Charge	100400	50	\$5.00	\$250.00
Returned Deposit Item - Redeposit	100402	1	\$5.00	\$5.00
Returned Deposit Items - Special Handling Fee	100401	1	\$4.00	\$4.00
Cash Deposits - per \$100	100600	2580	\$0.08	\$206.40
Deposit Corrections	100500	1	\$6.00	\$6.00
Coin Deposit - Separated	100044	1	\$2.50	\$2.50
Night Drop Bags	100005	230	\$0.00	\$0.00
Disbursement Services				
Checks Paid	150100	2750	\$0.09	\$247.50
Automated Stop Payment Maintenance	151710	1	\$10.00	\$10.00
Automated Stop Payment Inquiry	209999	1	\$0.60	\$0.60
Automated Stop Payment Placed	150410	18	\$6.00	\$108.00
Funds Transfer				
ACH Debits Received	250200	70	\$0.10	\$7.00
ACH Credits Received	250201	76	\$0.10	\$7.60
Incoming Wires	350300	4	\$10.00	\$40.00
Mail Advice	350419	22	\$2.50	\$55.00
Manual Repetitive Wires	350200	6	\$7.50	\$45.00
Manual Non-Repetitive Wire	350401	1	\$7.50	\$7.50
Automated Wire Monthly Maintenance	350000	1	\$10.00	\$10.00
Repetitive Fed Wire	350300	6	\$7.50	\$45.00
Non-Repetitive Fed Wire	350320	1	\$7.50	\$7.50
Electronic Advice	359999	23	\$2.00	\$46.00
Voice Domestic - Repetitive	350200	2	\$20.00	\$40.00
Book Transfers (internal)	350129	10	\$0.13	\$1.30
Incoming Book Transfers	999999	9	\$2.00	\$18.00
Web Template Storage	999999	8	\$0.50	\$4.00
Services Description	TMA Code	Est. Monthly Volume	Unit Cost	Total Cost
Reconciliation Services				
Issue Plan Maintenance	200010	7	\$50.00	\$350.00
Issue Plan Reconciliation Items	200110	2750	\$0.05	\$129.25
Image Maintenance	151350	7	\$20.00	\$140.00
Image Items	151352	2750	\$0.04	\$110.00
Image Output CD	151353	6	\$15.00	\$90.00
Output Transmission/Item	151351	2750	\$0.01	\$27.50
Positive Pay - Base Fee (per Account)	150120	2	\$7.50	\$15.00
Information Services				
Internet Info Reporting Monthly Fee	400207	1	\$20.00	\$20.00
Previous Day Account	400222	49	\$3.00	\$147.00
Current Day Account	400225	46	\$3.00	\$138.00
Internet Previous Day Images	999999	1	\$1.00	\$1.00
Web Disbursement Check Inquiry	151352	200	\$0.60	\$120.00
Web Disbursement Ad Hoc Image	151352	10	\$0.60	\$6.00
Corporate Cash Sweep				
Muni Sweep	450020	3	\$30.00	\$90.00
Next Day Sweep Monthly Fee	510100	3	\$135.00	\$405.00
Collateral/Surety Bond				
Blanket Surety Bond (varies with account balance) or			N/A	
Posted Collateral (varies with account balance)			N/A	
Additional/Mandatory Items				
Excess Checks Paid Rejects >1%	100230		\$0.00	
Excess Checks Paid Rejects >5%	100230		\$0.00	
			Please see Automated Stop Payment Maintenance	
Image Check Inquiry Maintenance	010620			
Checks Paid Summary	200020		\$50.00	
Manual Repo/Investment	450020		\$0.00	
Monthly Safekeeping/Custody Charges	450001		\$0.00	
Other Items:				
BB&T				
Online Event Notification		1		
Coin Roll Sales		1		
Recon File Transmission		7		
Cash Manager Online pos Pay w Recon		7		
Positive Pay Transmission		15		

RFP 11MISC2
BANKING AND PROCUREMENT CARD SERVICES - PUBLIC FUNDS
SUMMARY OF RENEWAL

			PNC Bank, NA	
Services Description	TMA Code	Est. Monthly Volume	Unit Cost	Total Cost
M&T				
Non-Sufficient Funds Charge	150340			
ZBA Maintenance - Sub	010021	3		
Encoded Checks Deposited	100212			
Check Images - Front/Back Maint (Statement)	151350			
Excess Checks Paid Rejects >2%	150300			
Excess Checks Paid Rejects >3%	150300			
Excess Checks Paid Rejects >10%	150300			
Photocopy - Item	151342			
Photocopy - Statement	151342			
Stop Payments - Manual	150420			
24 Hour Deposit	100200	230		
Branch Deposit Processing Charge	100830			
ARP Deposit Reconciliation	1500ZZ			
ARP Paper Reports	200310			
ARP Postage - UPS	209999			
ARP Input Electronic - Per Item	200201	2750		
ARP Reconciliation - Deposits Per Item	106ZZ			
ACH Maintenance	250000			
ACH PPD Credits Originated	250107			
ACH PPD Debits Orginated	250107			
ACH CCD Debits Originated	250105			
ACH CCD Credits Originated	250105			
ACH File Handling - Direct Transmission	250501			
ACH Returns - Electronic	250302			
NOC - Electronic	250302			
ACH Monitor - Transmission Package	251060			
InfoPLUS Previous Day Detail/Item	400222	2750		
InfoPLUS Previous Day Summary	400000	4		
InfoPLUS ACH Returns Report	250400			
InfoPLUS Intraday Detail/Item	400225	2750		
InfoPLUS Book Transfer Service	019999	1		
InfoPLUS Stop Payment Cancel	150410			
Incoming CHIPS Funds Transfer	350310			
Outgoing CHIPS Funds Transfer	350113			
Remote Check Deposit - Monthly Maintenance		1		
Remote Check Deposit - Per Item				
Remote Check Deposit - Scvanner (19)				
Services Description	TMA Code	Est. Monthly Volume	Unit Cost	Total Cost
PNC				
FICO Insurance (average ledger balance = \$5.6 Million)	230		.0106 per \$1000/mnth	\$59.36
Currency Furnished (\$10 units)	100048		\$0.02	\$0.00
Coin Furnished (rolls)	100044		\$0.10	\$0.00
Remote Deposit Monthly Maintenance	109999		\$60.00	\$0.00
Remote Deposit Capture Items	10210		\$0.08	\$0.00
Remote Deposit Capture Tickets	10200		\$0.40	\$0.00
Positive Pay - Teller Maintenance Fee (per Account)	200000	2	\$7.50	\$15.00
Positive Pay - Payee Maintenance Fee (per Account)	209999	2	\$7.50	\$15.00
Positive Pay - Payee Review Items (per item)	209999	2750	\$0.02	\$41.25
Positive Pay Returned Items	150320		\$5.00	\$0.00
Web Disbursement Issue Items	999999	2750	\$0.01	\$16.50
Web Disbursement File Import	999999	8	\$3.00	\$24.00
Web Disbursement Check Inquiry Range Search	150400	0	\$0.60	\$0.00
Web Disbursement Issue Add/Cancel	999999	0	\$0.45	\$0.00
Web Account Transfer Module	999999	1	\$10.00	\$10.00
Web Previous Day Items (1 year Storage)	400271	4643	\$0.01	\$46.43
Web Current Day Items	430275	1893	\$0.01	\$18.93
Web Event Notification Module	409999	1	\$5.00	\$5.00
Web Event Notification Per Item	409999	0	\$0.00	\$0.00
Checks Paid Summary Per Item			\$0.04	\$0.00
Grand Total for Proposed Services - Monthly				\$4,748.74
				x 12
Annualized Cost				\$56,984.88

RFP 11MISC2
BANKING AND PROCUREMENT CARD SERVICES - PUBLIC FUNDS
SUMMARY OF RENEWAL

PNC Bank, NA

These volumes are comprised of 9 main accounts: General Fund, Restricted Fund, Food Service Disbursement Account, Food Service

Depository Account, Payroll, Construction, Self Insurance, Imprest Fund and Print Fund.

If there is a mandatory item not otherwise listed in the bid proposal, the bank is required to add it on, and total it as part of the bid.

The quantities and/or dollar values stated in the RFP are given as a general guide and represent a best estimate over a one month period.

Many of the items with a quantity of one, do not necessarily occur every month, but for our analysis we are assuming a worse case scenario.

Overnight Sweep Interest Rate Basis:

\$0.00

Information Needed for Earning Credit

Analysis

Vendor to indicate:				
Earnings Credit Rate				0.59%
Earnings Allowance				\$2,667.12
				For Notes
*Online Event Notification				
On-Site (Remote deposit capability):				
Client Setup & Software for First Location (one-time fee)				
Client Setup & Software for Each Additional Locations (one time)				
Monthly Maintenance (per location)				
Per Item Deposited				
Purchase of Remote Deposit Scanning Hardware				

RFP 11MISC2
BANKING AND PROCUREMENT CARD SERVICES - DIRECT DEPOSIT SERVICES
SUMMARY OF RENEWAL

Services Description	TMA Code	Est. Monthly Volume	M&T Bank	
			Unit Cost	Total Cost
FDIC Charge	000230	1	\$0.119	\$0.00
Account Maintenance	010000	1	\$8.000	\$8.00
Checks Paid Summary	159999	1	\$1.000	\$1.00
ACH Maintenance	250000	1	\$10.000	\$10.00
ACH Credits Received	250101	2	\$0.050	\$0.10
ACH PPD Credits Originated	250107	13000	\$0.030	\$390.00
ACH PPD Debits Originated	250107	2	\$0.030	\$0.06
ACH Debits Received	250200	4	\$0.050	\$0.20
ACH Returns - Electronic	250302	1	\$2.000	\$2.00
Notification of Change - Electronic	250302	1	\$2.000	\$2.00
ACH File Handling	250501	2	\$5.000	\$10.00
Incoming FedWire Funds Transfer	350300	2	\$7.000	\$14.00
Other:				
M&T				
ACH Monitor - Transmission Package	251060	1	\$5.000	\$5.00
InfoPLUS ACH Returns Report	250400	1	\$5.000	\$5.00
PNC				
ACH PPD Credits Originated	250107			
ACH PPD Credits Originated	250107			
Addenda Records Received	250220			
Addenda Records Originated	250120			
Delections/Reversals/Changes	250610			
Schedule Delivery Checking Fee	251000			
Schedule Delivery Checking Error	251000			
FICO Insurance	230			

**Grand Total for Proposed
Services - Monthly**

\$447.36

x 12

Annualized Cost

\$5,368.32