

**RESOLUTION
ROCK COUNTY BOARD OF SUPERVISORS**

Vicki L. Brown, Treasurer
Eldred Mielke, Clerk of Courts
INITIATED BY



Vicki L. Brown, Treasurer
DRAFTED BY

Finance Committee
SUBMITTED BY

April 22, 2014
DATE DRAFTED

**ACCEPTANCE OF PROPOSAL FOR ROCK COUNTY
FINANCIAL MANAGEMENT PROGRAM FOR THE PERIOD OF JULY 1, 2014 –
JUNE 30, 2017 (WITH OPTIONS FOR THREE ADDITIONAL ONE YEAR PERIODS)**

1 **WHEREAS**, the Purchasing Division advertised and solicited proposals from local banks to provide a
2 Financial Management Program for Banking Services for County Operating Accounts for the period of
3 July 1, 2014 – June 30, 2017, with the option to renew for three additional one-year periods.
4

5 **WHEREAS**, the County Treasurer, Deputy Treasurer, Clerk of Courts, Supervisor Mary Mawhinney,
6 and Finance Director have independently conducted a review of the three proposals from local banks and
7 jointly recommend First National Bank and Trust Company of Beloit; and,
8

9 **WHEREAS**, Wisconsin Statutes 66.0607 establishes a withdrawal of disbursements procedure for
10 municipalities, including counties.
11

12 **NOW, THEREFORE, BE IT RESOLVED**, by the Rock County Board of Supervisors duly assembled
13 on this 8th day of May, 2014 that the proposal of First National Bank and Trust
14 Company of Beloit of a fixed rate of 1.53%, and with the service fees as detailed in Exhibit A attached to
15 this resolution, is hereby accepted as the most advantageous to the County of Rock, and that the County
16 Clerk and County Board Chair are hereby authorized and directed to execute a contract with First
17 National Bank & Trust Company of Beloit for the period July 1, 2014 – June 30, 2017.
18

19 **BE IT FURTHER RESOLVED**, that the working bank is authorized to take such steps as necessary to
20 implement the Rock County Financial Management Program for Banking Services for Operating
21 Accounts on terms proposed by Rock County; and,
22

23 **BE IT FURTHER RESOLVED**, that withdrawal or disbursement shall be only by order check or other
24 procedure as allowed by Wisconsin Statutes 66.0607 and that such checks shall bear facsimile signatures
25 of the County Clerk, County Treasurer and County Board Chair.
26

27 **BE IT FINALLY RESOLVED**, that the Finance Committee is delegated the authority to exercise the
28 option to renew for three additional one-year periods.

Respectfully submitted,

FINANCE COMMITTEE

Mary Mawhinney
Mary Mawhinney, Chair

Sandra Kraft
Sandra Kraft, Vice Chair

Mary Beaver
Mary Beaver

Brent Fox
Brent Fox

J. Russell Podzilni
J. Russell Podzilni

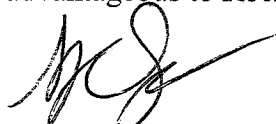
14-5A-017

ACCEPTANCE OF PROPOSAL FOR ROCK COUNTY FINANCIAL MANAGEMENT PROGRAM FOR THE PERIOD OF JULY 1, 2014 – JUNE 30, 2017 (WITH OPTIONS FOR THREE ADDITIONAL ONE YEAR PERIODS)

Page 2

FISCAL NOTE:

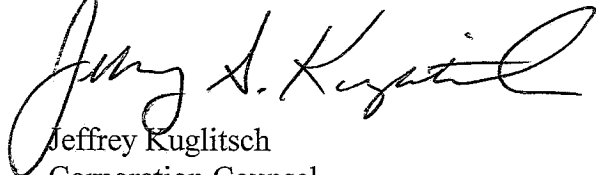
The County received 3 proposals for its 2014 - 2017 Financial Management Program Operating Accounts. An analysis of the return on invested balances and bank service costs from all submitted proposals disclosed that the bid from First National Bank and Trust Company would be the most advantageous to Rock County and is recommended.



Sherry Oja
Finance Director

LEGAL NOTE:

The County Board is authorized to take this action pursuant to sec. 59.03(1), 59.61(2) and 66.0607, Wis. Stats.



Jeffrey Kuglitsch
Corporation Counsel

ADMINISTRATIVE NOTE:

Recommended.



Craig Knutson
County Administrator

EXHIBIT A
SERVICE AND FEE SCHEDULE
7/1/2014 – 6/30/2017

I. Services Provided at a Per Unit Cost

<u>Description</u>	<u>Per Unit Cost</u>
A. Monthly Account Maintenance	\$ 5.00
B. Checks Written	.055
C. Checks Cleared	
1. Onus	.05
2. Transit	.055
D. Deposits	
1. Remote	.15
2. Branch/Vault	.395
E. ACH Debit	.04
F. ACH Credit	.04
G. Wire Transfers In	7.50
H. Stop Payments (not online)	31.00
I. On-Line Stop Payments	5.00
J. On-Line Wire Transfers Out	7.50
K. Wire Transfer Out (not online)	31.00
L. Return Items	3.75

II. Services Provided at an Annual Cost

<u>Description</u>	<u>Annual Cost</u>
Direct Deposit Payroll	3,300.00

III. Services Provided at No Cost

A. Deposit Bags
B. Deposit Slips
C. Optical Imaging
D. Audit Confirmations
E. Unstrapped Currency
F. Unrolled Coins
G. FDIC Insurance Assessment Pass Through
H. On-Line Positive Pay Processing
I. On-Line Account Information
J. On-Line ACH Origination
K. On-Line Account Transfers
L. On-Line Check Images
M. Internal Transfers
N. Monthly Analysis
O. Account Reconciliation



PROPOSAL SUMMARY FORM

PROJECT: BANKING SERVICES
 PROJECT #: 2014-32
 PROPOSAL DUE DATE: APRIL 15, 2014 – NOON
 DEPARTMENT: TREASURER / CLERK OF COURTS

	FIRST NATIONAL	US BANK	JP MORGAN CHASE
MET MANDATORY REQUIREMENTS	YES	YES	NO
PROPOSAL FORM COMPLETED	YES	YES	YES
CHECK OFF LIST COMPLETED	YES	YES	YES
REFERENCES PROVIDED	YES	YES	YES
DATA RECOVERY	YES	YES	YES
FINANCIAL STATEMENTS	YES	ON-LINE LINK	ON-LINE LINK
BONDED COURIER	YES DURING TAX TIME ONLY	NO	NO
DAYLIGHT OVERDRAFT	YES	YES	YES
MAX AMOUNT INTEREST RATE PAID ON	7 MILLION	7 MILLION PLUS	DIDN'T ANSWER
FIXED RATE	1.53%	.03%	NONE
VARIABLE RATE	FED FUNDS -.35	FED FUNDS -.1	FED FUNDS -.04
ANNUAL FEES	\$15,600	ZERO WITH CREDITS	\$49,900 LESS CREDITS
RATER 1 RANKING	1	2	3
RATER 2 RANKING	1	2	3
RATER 3 RANKING	1	2	3
RATER 4 RANKING	1	2	3
RATER 5 RANKING	1	2	3
OVERALL RANKING	1	2	3

Request for Proposals was advertised in the Janesville Gazette and on the Internet. Three financial institutions were solicited that submitted "No Proposals".

PREPARED BY: JODI MILLIS
PURCHASING MANAGER

DEPARTMENT HEAD RECOMMENDATION: FIRST NATIONAL BANK & TRUST, BELOIT WI

Jodi L. Brown
SIGNATURE 4/22/14
DATE

GOVERNING COMMITTEE APPROVAL:

Debra J. Swanson
CHAIR 5-0 VOTE 5-1-14 DATE